



HARIOM PIPE INDUSTRIES LIMITED

NOTICE

OF

EXTRAORDINARY GENERAL MEETING (EGM)

CIN: L27100TG2007PLC054564

Registered Address: 3-4-174/12/2, Samarpan 1st Floor, Lane beside Spencer's, Pillar

No. 125, Attapur, Hyderabad, Telangana - 500048, India.

TEL: 040- 24016101; Website – www.hariompipes.com.

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NOTICE

Notice is hereby given that the **Extra-ordinary General Meeting** of the Members of **HariomPipe Industries Limited** will be held on Monday, the 20th day of February, 2023, at 11.00 A.M through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business(s)::

SPECIAL BUSINESS:

ITEM NO. 1

To Increase the Authorised Share Capital of the Company:

"To consider and, if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**":

'RESOLVED THAT pursuant to the provisions of sections 13 and 61, and all other applicable provisions, if any, of the companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the consent of members be and hereby accorded to increase the Authorized share capital of the company from Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) divided into 2,86,83,800 (Two Crore Eighty Six Lakhs Eighty Three Thousand and Eight Hundred Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each **to** Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 3,66,83,800 (Three Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each by creating 80,00,000 (Eighty Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) with power to the Board of Directors ("Board") to issue new shares upon such terms and conditions and with such rights and privileges attached thereto as the Board shall determine."

"RESOLVED FURTHER THAT pursuant to the provisions of section 13 of the Act and other applicable provisions, if any, of the Act or any statutory modification(s) thereof and Rules framed thereunder, the existing clause V of the Memorandum of Association of the company be replaced with the following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 3,66,83,800 (Three Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each.

ITEM NO. 2

1. **Issue of upto 33,71,000 (Thirty Three lakhs Seventy One Thousand only) warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law("Warrants"), on Preferential basis, to specified person(s) under Promoter / Promoter Group of the Company and certain identified non-promoter persons.**

“To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**”:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, Section 62(1)(c) of the Companies Act, 2013 as amended (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable provisions, if any of the Act and rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and pursuant to Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), and applicable and enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, up to 33,71,000 (Thirty Three lakhs Seventy One Thousand only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹10/- (Rupee Ten Only) (“Warrants”) at a price of ₹ 345/- (Rupees Three Hundred and Forty Five only) each (including a premium of ₹335/-) per Warrants payable in cash (“Issue Price”), aggregating upto ₹1,16,29,95,000/- (Rupees One Hundred and Sixteen Crores Twenty Nine lakhs Ninety Five Thousand only), to the following specified Promoter(s) / Promoter Group and Non-Promoter Persons / Public/ QIPs/Employees/Directors/KMPs, in such manner and on such terms and conditions as the Board may deem fit:

Sl. No	Name of the Allottee	Number of Convertible Warrants	Category
Promoter and promoter Group			
1.	Rupesh Kumar Gupta	262500	Promoter
2.	Sailesh Gupta	262500	Promoter
3.	Rakesh Kumar Gupta	350000	Promoter Group
Non-Promoters			
4.	Malabar India Fund Limited	2435000	Category - I FPI*
5.	Amitabha Bhattacharya	2250	KMP*
6.	Ashish Agarwal	3750	KMP*
7.	Krishnakanth Jaju	3000	Employee
8.	Pratik Kedia	1500	Employee
9.	Sharad Shyamsundar Lahoti	1500	Employee

10.	Arat Ramesh	375	Employee
11.	Chirag Partani	3750	KMP*
12.	Riya Jindal	1500	Employee
13.	Deepak Kumar	7500	Employee
14.	Ramesh	7500	Employee
15.	Radheshyam Chauhan	375	Employee
16.	KayaguralaMuralidhar	1500	Employee
17.	Maruti Chindhu Jadhav	750	Employee
18.	Sitarama Sharma	1125	Employee
19.	Pukh Raj	750	Employee
20.	Tandur Mahesh Goud	375	Employee
21.	Eega Harish	375	Employee
22.	Bhagwat Prasad Gupta	750	Employee
23.	Ashwin Bhagwandas Parashar	375	Employee
24.	Nitesh Gupta	750	Employee
25.	Yash Gupta	11250	Employee
26.	Sneha Sankla	5000	Independent Director
27.	Joyeeta Bose	2000	Independent Director
28.	BhagyashriDharmasaZad	3000	Public
Total (Sl.No. 1 – 26)		3371000	

*KMP - (Key Managerial Personnel)

*FPI – (Foreign Portfolio Investors)

(hereinafter individually or collectively referred to as “**Investors**” or “**Identified Persons**”).

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of Chapter V of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price of the Warrants be and is hereby fixed as Friday, 20th day of January, 2023, the day preceding the Saturday, 21st day of January, 2023 which falls on a weekend, which is 30 days prior to the date on which this special resolution shall deemed passed, i.e. Monday, 20th day of February, 2023.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

1. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Issue Price, shall be paid by the Investors to the Company on or before allotment of the Warrants (“Warrants Subscription Price”) and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of Rs. 10/- each of the Company (“Warrants Exercise Price”), against each such Warrants held by the Investor.
2. The Investors shall be entitled to exercise his option to convert any or all of the Warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Issue Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion and the Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Investors.

3. The respective Investor shall make payment of Issue Price from their own bank account into the designated bank account of the Company.
4. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Investor.
5. Upon exercise of the option by Investor(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Investor.
6. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Investors within the aforesaid period of 18 (eighteen) months, the entitlement of the Investors to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Investors on such Warrants shall stand forfeited.
7. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.
8. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Investors thereof any rights with respect to that of an Equity shareholder of the Company.
9. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Investors, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to the Investors through Private Placement Offer cum Application letter in Form No. PAS-4 or any other form/ document etc. as prescribed under the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE and BSE for obtaining of in-principle approval, filing

of requisite documents with the Registrar of Companies, Hyderabad ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Investors, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 3

To consider and approve the issuance of up to 21,44,000 (Twenty One Lakhs Forty Four Thousand only) Equity Shares of Rs. 10/- each of the Company on a Preferential Basis to specified person(s) under Promoter / Promoter Group of the Company and certain identified non-promoter persons:

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, Section 62(1)(c) of the Companies Act, 2013 as amended("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable provisions, if any of the Act and rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and pursuant to Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), and applicable and enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, up to 21,44,000 (Twenty One Lakhs Forty Four Thousand only) Equity Shares having face value of ₹10/- (Rupee Ten Only) ("Equity

Shares”) at a price of ₹ 345/- (Rupees Three Hundred and Forty Five only) each (including a premium of ₹ 335/-) per Equity Share payable in cash (“Issue Price”), aggregating upto ₹ 73,96,80,000/- (Rupees Seventy Three Crores Ninety Six lakhs Eighty Thousand only), to the following specified Non-Promoter Persons / Public/ QIPs/Employees/Directors/KMPs, in such manner and on such terms and conditions as the Board may deem fit:

Sl. No	Name of the Allottee	Number of Equity Shares	Category
Non- Promoter			
1.	Malabar India Fund Limited	405000	Category – I FPI*
2.	Shruthi Murali	290000	Public
3.	Narayana Trading & Investments (Represented by its partners 1. Siddharthlyer and 2. Shruthi M).	290000	Public
4.	DHA Prime Life Sciences LLP	1140000	Public
5.	Amitabha Bhattacharya	750	KMP*
6.	Ashish Agarwal	1250	KMP*
7.	KrishnakanthJaju	1000	Employee
8.	Pratik Kedia	500	Employee
9.	Sharad Shyamsundar Lahoti	500	Employee
10.	Arat Ramesh	125	Employee
11.	Chirag Partani	1250	KMP*
12.	Riya Jindal	500	Employee
13.	Deepak Kumar	2500	Employee
14.	Ramesh	2500	Employee
15.	Radheshyam Chauhan	125	Employee
16.	KayaguralaMuralidhar	500	Employee
17.	Maruti Chindhu Jadhav	250	Employee
18.	Sitarama Sharma	375	Employee
19.	Pukh raj	250	Employee
20.	Tandur Mahesh Goud	125	Employee
21.	Eega Harish	125	Employee
22.	Bhagwat Prasad Gupta	250	Employee
23.	Ashwin Bhagwandas Parashar	125	Employee
24.	Nitesh Gupta	250	Employee
25.	Yash Gupta	3750	Employee
26.	BhagyashriDharmasaZad	2000	Public
Total (Sl. No 1 – 26)		21,44,000	

*KMP - (Key Managerial Personnel)

*FPI – (Foreign Portfolio Investors)

(hereinafter individually or collectively referred to as **“Investors”** or **“Identified Persons”**).

RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of Chapter V of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price of the Warrants be and is hereby fixed as Friday, 20th day of January, 2023, the day preceding the Saturday, 21st day of January, 2023 which falls on a weekend, which is 30 days prior to the date on which this special resolution shall deemed passed, i.e. Monday, 20th day of February, 2023.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Subscription Shares to Proposed Allottee under the Preferential Allotment shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

1) The Subscription Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

2) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

3) The Subscription Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to National Stock Exchange of India Limited, BSE Limited, the Calcutta Stock Exchange Limited and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

4) The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

5) The Subscription Shares to be allotted to the Proposed Allottee shall be listed on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

6) The Subscription Shares so offered, issued and allotted to the Proposed Allottee, are being issued for consideration other than cash, towards discharge of total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottee and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution.

7) The Subscription Shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Investors, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorised to make an offer to the Investors through Private Placement Offer cum Application letter in Form No. PAS-4 or any other form/ document etc. as prescribed under the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilization of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution including making applications to NSE and BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Hyderabad ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the issuance of Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Investors, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board.

BY ORDER OF THE BOARD
For Hariom Pipe Industries Limited

Sd/-

Rupesh Kumar Gupta

Managing Director

DIN: 00540787

Place: Hyderabad

Date:25/01/2023

Notes:

1. Pursuant to the General Circular No 11/2022 dated 28.12.2022, 20/2021 issued in continuation to MCA General Circular No. 14/2020 dated 8 April 2021, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September, 2020 and 39/2020 dated 31 December 2020 and 10/2021 dated 23 June 2021 and 20/2021 dated December 08, 2021 in this regard and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as the Circulars), companies are allowed to hold Extra Ordinary General Meeting ("EGM") through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM.
2. The Company has appointed CDSL to provide Video Conferencing facility for the e-EGM.
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM is
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. The attendance of the members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the Quorum under Section 103 of Companies Act, 2013.
6. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice of the Company for the EGM are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form if any) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
8. Mr. Vinod Sakaram Partner of M/s. VSSK & Associates, Company Secretaries, C.P. No.8345.; Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the entire e-voting process (remote e-voting and e-voting at the EGM) in a fair and transparent manner.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at compliance@hariompipes.com

10. All the documents which are relevant and referred in the Notice or Explanatory Statement will be available for Inspection of members at the registered office of the Company during the working hours on all working days upto the date of EGM

11. CDSL e-Voting System – For e-voting and Joining Virtual meetings.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on Friday, 17th February, 2023 at 9:00 AM (IST) and ends on Sunday, 19th February, 2023 at 5:00 PM (IST). During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday 14th February, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is 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</p> <p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:
For Physical shareholders and other than individual shareholders holding shares in Demat.

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none">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.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 mailed 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@hariompipes.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM& e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM NO. 1

The present Authorised Share Capital of the Company is Rs. 32,00,00,000 (Rupees Thirty Two Crores only) comprising of 2,86,83,800 (Two Crore Eighty Six Lakhs Eighty Three Thousand and Eight Hundred Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 25th January, 2023, had accorded its approval for increasing the Authorised Share Capital from Rs. 32,00,00,000 (Rupees ThirtyTwo Crores only) to Rs. 40,00,00,000 (Rupees Forty Crores only) by creation of 80,00,000 (Eighty Lakhs) additional equity share of Rs.10/- each, subject to shareholders approval.

For the purposes as stated hereinabove, it is recommended by the Board that the present Authorized Share Capital should be revised to 40,00,00,000/- (Rupees Forty Crores only) divided into 3,66,83,800 (Three Crore Sixty Six Lakhs Eighty Three Thousand and Eight Hundred Only) equity shares of Rs. 10/- (Rupees Ten Only) each and 33,16,200 (Thirty Three Lakhs Sixteen Thousand and Two Hundred Only) 0% Series A redeemable Non Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each by creating 80,00,000 (Eighty Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) and Clause V of the Memorandum of Association should be amended accordingly.

The Board commends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

ITEM NO.2 & 3:

The Special Resolutions contained in Item No. 2 and 3 of the Notice, have been proposed pursuant to the provisions of Sections 42,62 of the Companies Act, 2013, for preferential issue of upto:

1. Upto 33,71,000 Warrants convertible to Equity Shares at a price of ₹ 345/- (Rupees Three Hundred and Forty Five Only) per Warrant with the right to warrant holder to apply for and be allotted 1 (one) Equity Share for each Equity warrant with in a period of 18(Eighteen) months from the date of allotment of the warrants, aggregating upto ₹1,16,29,95,000 (Rupees One Hundred and Sixteen Crores Twenty Nine lakhs ninety Five Thousand only).

2. Upto 21,44,000 Equity Shares at a price of ₹ 345/- (Rupees Three Hundred and Forty Five only) per Equity Share of face value of ₹ 10 each at a premium of ₹ 335/- each aggregating upto ₹ 73,96,80,000 (Rupees Seventy Three Crores Ninety Six Lakhs and Eighty Thousand only).

The Preferential Issue is proposed to be issued to the Promoter(s) / Promoter Group and Non-Promoter Persons / Public/ QIPs/Employees/Directors/KMPs as specified in the resolutions above, in terms 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 25th January, 2023.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI(ICDR) Regulations, 2018.

As per Reg 162A of SEBI (ICDR) Reg, 2018 the Company will be appointing a Monitoring Agency who shall be a Credit Rating Agency registered with SEBI to monitor the use of proceeds of the Issue as per objects of the Issue. Such appointment of Monitoring Agency shall be subject to approval of members for the resolutions as mentioned in Item No 2 & 3 of this notice.

The Valuation report as required under Reg. 166A of SEBI ICDR Reg, 2018 has been Issued by Mr. Artham Someswara Rao dated 25.01.2023 has been placed on the website of the Company at <https://www.hariompipes.com/preferential-allotment-2022-2023.php>. This report is considered for determining the Issue price for the proposed Preferential Issue.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies(Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations, 2018, are set forth below:

1. Objects of the Preferential Issue:

The proceeds of the preferential issue shall be utilized to meet the working Capital requirements of the Company.

2. Maximum number of specified securities to be issued:

Up to 33,71,000 (Thirty Three Lakhs Seventy One Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company presently have face value of ₹ 10/- (Rupee Ten Only) each ("Warrants") at a price of ₹ 345/- (Rupees Three Hundred and Forty Five Only) each to be payable in cash ("Issue Price"), aggregating upto ₹ 1,16,29,95,000 (Rupees One Hundred and Sixteen Crores Twenty Nine lakhs ninety Five Thousand only), out of which 25% (twenty five per cent) of the Issue Price shall be paid by the Investors to the Company before the allotment of Warrant ("Warrant Subscription Price") and 75% (Seventy five per cent) of the Issue Price ("Warrant Exercise Price") shall be paid by the Investors to the Company upon exercise of Warrant entitlement.

And

Upto 21,44,000 (Twenty One Lakhs Forty Four Thousand) Equity Shares of Rs. 10/- each at a price of ₹ 345/- (Rupees Three Hundred and Forty Five Only) each to be payable in cash ("Issue Price"), aggregating upto ₹ 73,96,80,000/- (Rupees Seventy Three Crores Ninety Six Lakhs and Eighty Thousand only).

3. Relevant Date and Issue Price:

In accordance with the provisions of Regulation 161 of Chapter V of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price of the be and is hereby fixed as Friday, 20th day of January, 2023, the day preceding the Saturday, 21st day of January, 2023 which falls on a weekend, which is 30 days prior to the date on which this special resolution shall deemed passed, i.e. Monday, 20th day of February, 2023.

The minimum issue price or Floor Price for issue of Warrants and Equity Shares as determined in accordance with Regulation 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is ₹ 344.15/- (Rupees Three Hundred and Forty Four Rupees and Fifteen paisa only). In view of the above, the Board has approved an Issue Price of ₹ 345/- (Rupees Three Hundred and Forty Five Only) per Warrant and per Equity Share.

In terms of Reg 161(b) of SEBI (ICDR) Reg, 2018 the relevant date for the purpose of Issue of Warrants Convertible into Equity Shares and Issue of Equity Shares shall be as defined in Reg 161(a) of SEBI (ICDR) Reg, 2018.

4. Basis on which the floor price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (‘NSE’) and are frequently traded and hence the floor price has been considered in accordance with the SEBI ICDR Regulations which are as follows:

- a. The 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;
- or
- b. the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Therefore, the Floor price shall be ₹ 344.15, being higher of the above two prices.

The pricing of the Equity Shares to be allotted on preferential basis is set as ₹ 345/- per Equity Share, which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

Further the Valuation report as required under Reg. 166A of SEBI ICDR Reg, 2018 has been issued by Mr. Artham Someswara Rao dated 25.01.2023. This report is considered for determining the Issue price for the proposed Preferential Issue.

5. Undertaking as to re-computation of price and lock-in of specified securities

Since the Company’s Equity shares are frequently traded and have been listed on a recognized Stock Exchanges for more than 90 Trading Days as on the Relevant Date, there is no need for the Company to re-compute the price of the Warrants and the Equity shares to be allotted pursuant to the entitlement attached to Warrants in compliance to Regulation 164(3) of ICDR Regulations. Therefore, the Company is not required to submit the undertakings specified under

the Regulations 163(1) (g) & 163(1)(h) of the ICDR Regulations for the purpose of recomputation of price and the amount payable on re-computation of price.

6. Amount which the Company intends to raise by way of such securities:

- a) Upto 33,71,000 Warrants convertible to Equity Shares at a price of ₹ 345/- (Rupees Three Hundred and Forty Five Only) per Warrant with the right to warrant holder to apply for and be allotted 1 (one) Equity Share for each Equity warrant with in a period of 18 (Eighteen) months from the date of allotment of the warrants, aggregating upto ₹ 1,16,29,95,000 (Rupees One Hundred and Sixteen Crores Twenty Nine lakhs ninety Five Thousand only).
- b) Upto 21,44,000 Equity Shares at a price of ₹ 345/- (Rupees Three Hundred and Forty Five only) per Equity Share of face value of ₹ 10 each at a premium of ₹ 335/- each aggregating upto ₹ 73,96,80,000 (Rupees Seventy Three Crores Ninety Six Lakhs and Eighty Thousand only).

7. The class or classes of persons to whom the allotment is proposed to be made:

The Warrants convertible into Equity Shares, shall be issued and allotted to the Investors as detailed herein below. The Company has obtained the PAN of all the proposed allottees:

Sr. No	Name of Proposed Allottee	Maximum number of Convertible Warrants	TotalAmount(₹)	Disclosure as per Reg 163(1)(j) Current Status/change in Status
1.	Rupesh Kumar Gupta	262500	90562500	Promoter/No change
2.	Sailesh Gupta	262500	90562500	Promoter/No change
3.	Rakesh Kumar Gupta	350000	120750000	Promoter Group /No change
4.	Malabar India Fund Limited	2435000	840075000	Non promoter/ No change
5.	Amitabha Bhattacharya	2250	776250	Non promoter/ No change
6.	Ashish Agarwal	3750	1293750	Non promoter/ No change
7.	KrishnakanthJaju	3000	1035000	Non promoter/ No change
8.	Pratik Kedia	1500	517500	Non promoter/ No change
9.	Sharad Shyamsundar Lahoti	1500	517500	Non promoter/ No change
10.	Arat Ramesh	375	129375	Non promoter/ No change
11.	Chirag Partani	3750	1293750	Non promoter/ No change
12.	Riya Jindal	1500	517500	Non promoter/ No change
13.	Deepak Kumar	7500	2587500	Non promoter/ No change
14.	Ramesh	7500	2587500	Non promoter/ No change
15.	Radheshyam Chauhan	375	129375	Non promoter/ No change
16.	KayaguralaMuralidhar	1500	517500	Non promoter/ No change
17.	Maruti Chindhu Jadhav	750	258750	Non promoter/ No change
18.	Sitarama Sharma	1125	388125	Non promoter/ No change
19.	Pukh Raj	750	258750	Non promoter/ No change
20.	Tandur Mahesh Goud	375	129375	Non promoter/ No change
21.	Eega Harish	375	129375	Non promoter/ No change
22.	Bhagwat Prasad Gupta	750	258750	Non promoter/ No change
23.	Ashwin Bhagwandas	375	129375	Non promoter/ No change

	Parashar			
24.	Nitesh Gupta	750	258750	Non promoter/ No change
25.	Yash Gupta	11250	3881250	Non promoter/ No change
26.	Sneha Sankla	5000	1725000	Non promoter/ No change
27.	Joyeeta Bose	2000	690000	Non promoter/ No change
28.	BhagyashriDharmasaZad	3000	1035000	Non promoter/ No change
Total		33,71,000	1,16,29,95,000	

The Equity Shares shall be issued and allotted to the Investors as detailed herein below. The Company has obtained the PAN of all the proposed allottees:

Sr. No	Name of Proposed Allottee	Maximum number of Equity Shares	Total Amount(₹)	Disclosure as per Reg 163(1)(j) Current Status/change in Status
1.	Malabar India Fund Limited	405000	139725000	Non promoter/ No change
2.	Shruthi Murali	290000	100050000	Non promoter/ No change
3.	Narayana Trading & Investments(Represented by its partners 1. Siddharth Iyer and 2. Shruthi M).	290000	100050000	Non promoter/ No change
4.	DHA Prime Life Sciences LLP	1140000	393300000	Non promoter/ No change
5.	Amitabha Bhattacharya	750	258750	Non promoter/ No change
6.	Ashish Agarwal	1250	431250	Non promoter/ No change
7.	KrishnakanthJaju	1000	345000	Non promoter/ No change
8.	Pratik Kedia	500	172500	Non promoter/ No change
9.	Sharad Shyamsundar Lahoti	500	172500	Non promoter/ No change
10.	Arat Ramesh	125	43125	Non promoter/ No change
11.	Chirag Partani	1250	431250	Non promoter/ No change
12.	Riya Jindal	500	172500	Non promoter/ No change
13.	Deepak Kumar	2500	862500	Non promoter/ No change
14.	Ramesh	2500	862500	Non promoter/ No change
15.	Radheshyam Chauhan	125	43125	Non promoter/ No change
16.	KayaguralaMuralidhar	500	172500	Non promoter/ No change
17.	Maruti Chindhu Jadhav	250	86250	Non promoter/ No change
18.	Sitarama Sharma	375	129375	Non promoter/ No change
19.	Pukh raj	250	86250	Non promoter/ No change
20.	Tandur Mahesh Goud	125	43125	Non promoter/ No change
21.	Eega Harish	125	43125	Non promoter/ No change
22.	Bhagwat Prasad Gupta	250	86250	Non promoter/ No change
23.	Ashwin Bhagwandas Parashar	125	43125	Non promoter/ No change
24.	Nitesh Gupta	250	86250	Non promoter/ No change
25.	Yash Gupta	3750	1293750	Non promoter/ No change
26.	Bhagyashri Dharmasa Zad	2000	690000	Non promoter/ No change
	Total	21,44,000	73,96,80,000	

8. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:

Mr. Rupesh Kumar Gupta - Managing Director - Promoter, Mr. Sailesh Gupta - Whole time Director – Promoter, Mr. Rakesh Kumar Gupta - relative of Promoter, Mrs. Sneha Sankla - Independent Director and Mrs. Joyeeta Bose - Relative of Mr. Soumen Bose - independent Director, Mr. Amitabha Bhattacharya - Chief Financial Officer, Mr. Chirag Partani - Company Secretary & Compliance Officer, Mr. Ashish Agarwal - Marketing Head, intend to participate/subscribe to the Preferential issue of Warrants convertible into Equity Shares and Equity Shares as proposed in the above resolutions.

Apart from above, no other Promoter/Promoter Group, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants and Equity Shares.

9. Time frame within which the Preferential Allotment shall be completed:

In line with the provisions of SEBI (ICDR) Regulations, 2018, the warrants and Equity Shares shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members. However, in case receipt of any approval or permission from stock exchanges or any regulatory authority is pending, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

10. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:None.

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

12. Share holding pattern of the Company before and after the preferential allotment:

SL. No	Category	Pre-issue [^]		Post-issue ^{&(Note1)}	
		No of shares held	% of shareholding	No of shares held	% of shareholding
A	PROMOTERS/PROMOTER GROUP HOLDING				
1	Indian				
	Individual	14821595	58.18	15696595	50.65
	Bodies Corporate	2001109	7.85	2001109	6.46
	Sub-total	16822704	66.03	17697704	57.11
2	Foreign promoters/Promoter Group	--	--	--	--
	Sub-total(A)	16822704	66.03	17697704	57.11
B	NON-PROMOTERS' HOLDING				
1	Institutional investors				
	Foreign Portfolio Investors	510720	2.00	3350720	10.81
	Financial Institutions/Banks/Mutual Funds/AIF	75000	0.29	75000	0.24

2	Non-Institutional Investors				
	Bodies Corporate	733539	2.88	1873539	6.05
	Directors and relatives	-	-	7000	0.02
	Indian public	6541828	25.68	7194828	23.22
	Others including Non-resident Indians(NRIs)	792413	3.11	792413	2.56
3	Non-Promoter Non-public	--	--	--	--
	Sub-total(B)	8653500	33.96	13293500	42.89
	GRANDTOTAL	25476204	100.00	30991204	100.00

[^]as on 20th January, 2023

Note 1: Post Issue Shareholding will change in case of any corporate action in between.

1. A maximum of 55,15,000 Equity Shares will be allotted including conversion of convertible Warrants, considering conversion of all the Warrants on the last day of the 18 months tenure. Shareholding structure is assuming full conversion of Warrants and full allotment of Equity Shares.

13. Change in control if any, in the company would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters.

- 14. Identity of the natural persons who are the ultimate beneficial owners of the Warrants and Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:** The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Warrants and Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owners (If applicable)	Pre-Issue Equity holding		No. of Warrants and Equity Shares to be allotted	Post issue Equity holding(After Exercise of Warrants) ¹	
			No. of shares	%		No.of shares	%
Promoter / Promoter Group							
1.	Rupesh Kumar Gupta	NA	4193847	16.46	262500	4456347	14.38
2.	Sailesh Gupta	NA	2936222	11.53	262500	3198722	10.32

3.	Rakesh Kumar Gupta	NA	1640000	6.44	350000	1990000	6.42
Others / Non Promoters							
4.	Malabar India Fund Limited	(Category – I FPI)	0	0.00	2840000	2840000	9.16
5.	Shruti M	NA	0	0.00	290000	290000	0.94
6.	Narayana Trading & Investments (Represented by its partners1. Siddharth Iyer and 2. Shruthi M	1. Siddharth Iyer and 2. Shruthi M	0	0.00	290000	290000	0.94
7.	DHA Prime Life Sciences LLP	1. Pooja Jagdish Thacker and 2. Chetna Jagdish Thacker.	0	0.00	1140000	1140000	3.68
8.	Amitabha Bhattacharya	NA	50098	0.20	3000	53098	0.17
9.	Ashish Agarwal	NA	5000	0.02	5000	10000	0.03
10.	Krishnakanth Jaju	NA	49	0.00	4000	4049	0.01
11.	Pratik Kedia	NA	2001	0.01	2000	4001	0.01
12.	Sharad Shyamsundar Lahoti	NA	1000	0.00	2000	3000	0.01
13.	Arat Ramesh	NA	0	0.00	500	500	0.00
14.	Chirag Partani	NA	10000	0.04	5000	15000	0.05
15.	Riya Jindal	NA	0	0.00	2000	2000	0.01
16.	Deepak Kumar	NA	0	0.00	10000	10000	0.03
17.	Ramesh	NA	0	0.00	10000	10000	0.03
18.	Radheshyam Chauhan	NA	0	0.00	500	500	0.00

19.	Kayagurala Muralidhar	NA	0	0.00	2000	2000	0.01
20.	Maruti Chindhu Jadhav	NA	0	0.00	1000	1000	0.00
21.	Sita Rama Sharma	NA	0	0.00	1500	1500	0.00
22.	Pukh raj	NA	0	0.00	1000	1000	0.00
23.	Tandur Mahesh Goud	NA	0	0.00	500	500	0.00
24.	Eega Harish	NA	0	0.00	500	500	0.00
25.	Bhagwat Prasad Gupta	NA	0	0.00	1000	1000	0.00
26.	Ashwin Bhagwandas Parashar	NA	1	0.00	500	501	0.00
27.	Nitesh Gupta	NA	15000	0.06	1000	16000	0.05
28.	Yash Gupta	NA	30055	0.12	15000	45055	0.15
29.	Sneha Sankla	NA	0	0.00	5000	5000	0.02
30.	Mrs. Joyeeta Bose	NA	0	0.00	2000	2000	0.01
31.	Bhagyashri Dharmasa Zad	NA	0	0.00	5000	5000	0.02

15. Lock In period:

The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

The pre-preferential allotment shareholding of the Warrant and equity Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

16. Listing: The Company will make an application to NSE and BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants and subscription of equity shares. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend.

17. Practicing Company Secretary's Certificate: A copy of the certificate issued by Mr. Vinod Sakaram, Partner M/s VSSK & Associates, Company Secretary (Membership No. – A23285, C.P. No. - 8345), certifying that the proposed preferential issue of Warrants and Equity Shares is

being made in accordance with the requirements contained in Chapter V of the ICDR Regulations, will be available for inspection by the members on the website of the Company i.e. <https://www.hariompipes.com/preferential-allotment-2022-2023.php>.-upto 20th day of February, 2023.

18. Disclosure pertaining to willful defaulters/ fraudulent borrower: The details pertaining to willful defaulters/ fraudulent borrower are not applicable as none of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same.

19. Other Disclosures/Undertaking:

- a. The Investors has not sold any Equity Shares during the 90 trading days preceding the Relevant Date.
- b. The Warrants by itself does not give to the Warrant holder(s) any rights of the members of the Company.
- c. The Company is in compliance with the conditions of continuous listing of Equity shares as specified in the listing agreement with the Stock Exchange(s) where the Equity shares of the Company are listed.
- d. The Company is eligible to make a preferential issue under ICDR Regulations as it has no outstanding dues to the SEBI, the stock exchanges or the depositories.
- e. This Preferential Issue is in compliance with the Act, Chapter V of the ICDR Regulations and any other rules/regulations/ guideline, if any, prescribed by any other regulatory authorities.
- f. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Allottee.

Mr. Rupesh Kumar Gupta - Managing Director - Promoter, Mr. Sailesh Gupta - Whole time Director – Promoter, Mr. rakesh Kumar Gupta - relative of Promoter, Mrs. Sneha Sankla - Independent Director and Mrs. Joyeeta Bose - Relative of Mr. Soumen Bose - independent Director, Mr. Amitabha Bhattacharya - Chief Financial Officer, Mr. Chirag Partani - Company Secretary & Compliance Officer, Mr. Ashish Agarwal - Marketing Head, intend to participate/subscribe to the Preferential issue of Warrants convertible into Equity Shares and Equity Shares as proposed in the above resolutions.

Except as mentioned above, none of the other Directors or Key Managerial Personnel of the Company including their relatives are in anyway, concerned or interested in the resolution.

In terms of the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified there under (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re- enactment thereof, for the time being in force), Regulation 160(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Chapter V of ICDR Regulations the said Preferential Issue of Warrant and Equity Shares requires prior approval of the shareholders of the Company by way of a special resolution.

The Board believes that the proposed Preferential Issue of Warrant and Equity Shares is in the best interest of the Company and its shareholders and therefore recommends the special resolution as set out in item No. 2 & 3 in the accompanying notice for your approval.

BY ORDER OF THE BOARD

For Hariom Pipe Industries Limited

Sd/-

Rupesh Kumar Gupta

Managing Director

DIN: 00540787

Place: Hyderabad

Date :25/01/2023