

MUKAT PIPES LIMITED

AN ISO 9001-2008 COMPANY

Manufacturers of Large Diameter SAW Pipes

-Longitudinal Welded -Spiral Welded

Correspondence Address :-
Rajpura- Patiala Road,
Rajpura - 140 401 (Punjab)
Phone : +91 1762-225040, 325498
Fax : +91 1762-222390
e-mail : mukat@mukatpipes.com
mukatpipes@gmail.com
Website : www.mukatpipes.com
CIN No. : L27200MH1987PLC044407

REF/MPL/2020/ 217

Date:02.09.2020

To,

**The Manager
Dept. of Corporate Services
BSE Ltd.,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.**

Dear Sir,

**Ref: Stock Code - 523832 MUKAT PIPES LIMITED
Sub: Submission of Notice of AGM under Regulation 30 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

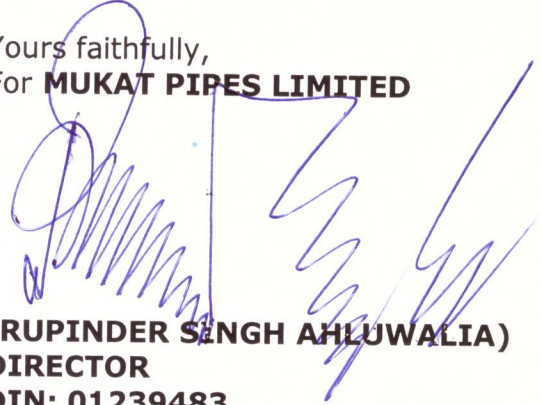
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As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of Annual General Meeting to be held on Friday, 25th September, 2020 for your reference and records.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **MUKAT PIPES LIMITED**


**(RUPINDER SINGH AHLUWALIA)
DIRECTOR
DIN: 01239483
Address - Patiala Road,
Rajpura-140 401, Punjab.**



Regd. Office : _____
39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West) Mumbai - 400061

MUKAT PIPES LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **MUKAT PIPES LIMITED** will be held on **Friday, the 25th day of September, 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) at 2:00 p.m.**, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2020 including Audited Balance sheet as at March 31, 2020 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, (FRN-01538N) as the Statutory Auditors of the Company and to authorize the Board to fix their remuneration.

Special Business:

4. **Re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as the Whole Time Director of the Company for a further period of three (3) years with effect from 01.10.2020 till 30.09.2023:**

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and as recommended by Audit Committee and Nomination & Remuneration committee and subject to the approval of Central Government, if required, approval of Members of the Company be and is hereby accorded to the re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454), age 71 years, as the Whole-time Director of Company for a further period of three (3) years w.e.f 01.10.2020 on the terms and conditions including remuneration as set out hereunder:

Mrs. Sandeep Kaur Ahluwalia shall manage the administration of the Company under the directions, supervision and control of the Board of Directors of the Company.

In consideration of her services as Whole-time Director (Administration) and as recommended by the Remuneration Committee, Mrs. Sandeep Kaur Ahluwalia shall be paid the following remuneration w.e.f. 1st October, 2020:-

- A. Salary: Monthly Salary in the grade of Rs. 150000 – 20000 – 25000 – Rs. 195000
- B. Allowances & Perquisites :

i. Housing :

Housing I :

The expenditure by the company on hiring furnished accommodation for the appointee will be subject to the ceiling of 60% (sixty per cent) of the salary, over and above 10% (ten per cent) payable by the appointee.

Housing II :

In case the accommodation is owned by the Company, ten percent of the salary of the appointee shall be deducted by the Company.

Housing III :

In case the accommodation is not provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Expenses pertaining to gas, electricity, water and other utilities will be borne/reimbursed by the Company.

ii. Medical Reimbursement :

The company shall reimburse the medical expenses incurred for the appointee and her family.

iii. Personal Accident Insurance :

Personal Accident Insurance Policy for an amount, the annual premium of which shall not exceed Rs. 10,000/- per annum.

iv. Leave Travel Concession :

Reimbursement of actual traveling expenses incurred in India and/or abroad once in a year in respect of herself and her family.

v. Club Fees :

Fee of clubs subject to maximum of two clubs including admission and life membership fees.

vi. Car :

Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee.

vii. Telephone :

Provision of telephone at residence and mobile phone for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.

C. Other Perquisites

The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.

- i. Contribution to provident fund, superannuation fund and annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 :
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- iii. Encashment of leave at the end of the tenure.

“RESOLVED FURTHER THAT that even in case of loss or inadequacy of profits during any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the aforesaid remuneration as minimum remuneration.”

“RESOLVED FURTHER THAT Mr. Amrik Singh Grewal (DIN: 01239180) and Mr. Rajkumar Bali (DIN: 02227210), Directors, be and are hereby jointly and/or severally authorised to alter, vary, modify the terms of appointment and payment of remuneration from time to time and to take or cause to be taken such steps, actions including inter alia to execute any Agreement deeds, as may be required to effect to the aforesaid Resolution.”

For and on behalf of the Board

Sd/-
(RUPINDER SINGH AHLUWALIA)
CHAIRMAN
(DIN: 01239483)

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai – 400061

Place: RAJPURA
Date: 21-08-2020

NOTES:

1. In view of the outbreak of the Pandemic COVID-19, Social Distancing is a rule to be followed and pursuant to the Circular No. 20/2020 dated May 5, 2020, read with Circular No. 14/2020 dated April 8, 2020 Circular No. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs (MCA) and Circular dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI), hereinafter collectively referred to as “Circulars”, Companies are allowed to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020 and hence physical attendance of the Members at the AGM venue is not required. The 33rd AGM of the Company shall be conducted through VC or OAVM in accordance with the aforesaid Circulars.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. SINCE THIS AGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE CIRCULARS, THE FACILITY TO APPOINT PROXY TO ATTEND AND CAST VOTE FOR THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC / OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.
3. The Member can join the AGM in the VC / OAVM platform 15 minutes before and up to 15 Minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at AGM through VC / OAVM will be made available for 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Procedure for joining the AGM through VC / OAVM:
 - 4.1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - 4.2. Select the “**Company**” and '**Event Date**' and register with your following details:
 - [A] Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No:
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - [B] PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - [C] Mobile No.:** Enter your mobile number.
 - [D] Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

4.3. **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

- Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Note: Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

- 4.4. Members are encouraged to join the AGM through Laptops for better experience.
- 4.5. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4.6. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report for the year 2019-20 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company or their Depository Participants. Members who have not yet registered their email addresses are requested to follow the process mentioned below, for registering their email addresses to receive login ID and password for e-Voting.
7. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mukatpipes.com. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com
8. Members holding shares in physical mode and who have not registered their email addresses with the Company are requested to register their email addresses with the Company's Share Transfer Agent, Link Intime India Pvt. Ltd., at https://linkintime.co.in/emailreg/email_register.html. Members holding shares in dematerialized mode are requested to register/update their email addresses with their Depository Participants.
9. As mandated by the Securities and Exchange Board of India (SEBI) effective April 1, 2019, requests for effecting transfer of shares (except in case of transmission or transposition of shares) shall not be processed unless the shares are held in a dematerialized form with a depository. Members are advised to dematerialize shares held by them in physical mode.
10. The Register of Members and Transfer Books will remain closed from September 18, 2020 to September 25, 2020, both days inclusive.
11. All documents referred to in the Notice calling the AGM and the Explanatory Statement will be available electronically for inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to mukatpipes@gmail.com.

12. Information required under Regulation 36(3) of the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015, with respect to the Director seeking re-appointment at the 33rd Annual General Meeting in respect of Item No. 2. of the Notice and Explanatory Statement of the Special Business pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 4. of the Notice are given in the Annexure A & B respectively.

13. **Procedure for remote e-voting and e-voting during the AGM:**

13.1. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, and May 5, 2020, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed M/s. Link Intime India Pvt. Ltd. for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using the remote e-voting system as well as e-voting on the date of the AGM will be provided by M/s. Link Intime India Pvt. Ltd (LI IPL).

13.2. The instructions for remote e-voting are as under:
The remote e-voting period shall commence at 9:00 am on Monday, September 21, 2020, and will end at 5:00 pm on Thursday, September 24, 2020. The remote e-voting module shall be disabled by LI IPL at 5:00 pm on September 24, 2020.

13.3. **Procedure for Remote e voting:**

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
Those who are first time users of Link Intime India Pvt Ltd (LI IPL) e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

► Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details: -

A. User ID: Enter your User ID

Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

Shareholders/members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/members holding shares in **CDSL demat account shall provide either 'C' or 'D', above** Shareholders/members holding shares in **NSDL demat account shall provide 'D', above** Shareholders/members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.

Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

13.4. Procedure for e-voting on the day of the AGM is as under:

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

14. The voting rights of the Members in respect of remote e-voting and voting at the AGM shall be in proportion to the number of equity shares held by them as on the cut-off date of **September 18, 2020**. Members are eligible to cast their vote electronically only if they are holding shares as on that date.
15. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, that is, **September 18, 2020**, may obtain the User ID and Password by sending a request to enotices@linkintime.co.in. However, if you are already registered with LIPL for remote e-voting then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you may reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” options available on www.evoting.nsdl.com.
16. Mr. Sudeshkumar. V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant (Membership No. 043678) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and E voting at AGM Process in a fair and transparent manner.
17. The results shall be declared not later than forty-eight hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mukatpipes.com and on the website of LIPL <https://instavote.linkintime.co.in> immediately after the results are declared and will simultaneously be forwarded to BSE Ltd., where the shares of the Company are listed and shall be displayed at the Registered Office of the Company.
18. Members may kindly note that the Company's shares can now be held in de-materialised form with Central Depository Services Ltd. (CDSL) & National Securities Depository Limited (NSDL). The ISIN is 'INE862C01029'. The Company has appointed M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai 400 083 as the Registrar & Transfer Agents.
19. Members can avail of the Nomination facility by filling Form No. SH-13 pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company or its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd.

20. Members are requested to notify immediately change of Bank Particulars or Bank Mandates or for change in their address, if any, to the Company and/or to its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd. or to respective Depository Participant in case of shares held in dematerialised form.
21. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which Directors are interested shall be available for inspection.
22. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company duly certified copy of the relevant Board resolution/Authority Letter authorizing such a representative to attend and vote on their behalf at the meeting.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
24. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
25. Members desiring any information as regards the accounts & operations of the Company are requested to write to the Company at an early date so that the information sought can be made readily available at the meeting.

For and on behalf of the Board

**Sd/-
RUPINDER SINGHAHLUWALIA
CHAIRMAN
(DIN: 01239483)**

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai - 400061

Place: RAJPURA
Date: 21-08-2020

ANNEXURE TO THE NOTICE

ANNEXURE – A

Item No.2

Re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454), as a Director retiring by rotation.

Mrs. Sandeep Kaur Ahluwalia, age 71, was appointed as a Director of the Company on March 8, 2007. She has MA degree to her credit and she took lead and responsibilities of proper administration of Company's activity. She is the wife of Late S. Rajinder Singh Ahluwalia, former Chairman of the company. She hold 73% shares of Mukat Pipes Limited.

Mrs. Sandeep Kaur Ahluwalia had attended 5 out of the five Board Meetings held in the year 2019-20.

During the year 2019-20, Mrs. Sandeep Kaur Ahluwalia was paid remuneration of Rs. 18 lakhs/ was not paid any sitting fees.

ANNEXURE - B

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Approval for re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as the Whole Time Director of the Company for a further period of three (3) years with effect from 01.10.2020 till 30.09.2023

Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) was re-appointed as the Whole Time Director of the Company w.e.f. 01.10.2017 for a term of three (3) years. Accordingly, her term as Whole Time Director of the Company would come to an end on 30.09.2020. On account of her past performance and vast experience it would be beneficial for the Company to re-appoint her as the Whole Time Director of the Company for a further period of three (3) years w.e.f. 01.10.2020. Based on the recommendation made by Nomination and Remuneration Committee at its meeting held on 21.08.2020, the Board of Directors at their meeting held on 21.08.2020, had decided to re- appoint Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454), Age 71 years, as Whole Time Director of the Company for a further period of three (3) years with effect from 01.10.2020.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of Members of the Company is being sought for appointment of Mrs. Sandeep Kaur Ahluwalia as the Whole-time Director of the Company.

Mrs. Sandeep Kaur Ahluwalia satisfies all the conditions set out Section 196(3) of the Companies Act, 2013 read with Part I of Schedule V to the Companies Act, 2013.

Further in case of loss or inadequacy of profits in any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the same aforesaid remuneration as minimum remuneration.

Except Mrs. Sandeep Kaur Ahluwalia, being the appointee, Mrs. Mandeep Ahluwalia Pahwa and Mr. Rupinder Singh Ahluwalia, being her Relatives, none of the Promoters, Directors, Managers, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above Resolution.

INFORMATION IN PURSUANCE OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

(1) Nature of Industry	The Company is manufacturer of Large Diameter Submerged Arc Welded (SAW) M.S.Pipes both Longitudinal & Spiral process.	
(2) Date of Commencement of Commercial Production:	18 th August, 1987	
(3) In case of new companies, expected date of Commencement of Activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.	
(4) Financial performance based on given indicators	Particulars	(Rs. in Lakhs) 2018-2019
	Gross Sales	796.84
	Profit/ (Loss) after tax	(34.63)
	Rate of Dividend Earnings per share(In Rs.)	NIL (0.29)
(5) Foreign Investments or collaborators:	NOT APPLICABLE	

II. INFORMATION ABOUT APPOINTEE:

Name	Mrs. Sandeep Kaur Ahluwalia	
Age	71 Years	
Qualifications	M.A.	
No. of Equity shares held in the Company	8707700 Equity Shares of Rs. 5/- each.	
Employment Records	Mrs. Sandeep Kaur Ahluwalia was appointed as Director of the Company on 08/03/2007. She was then appointed as Whole Time Director designated as Director (Administration) w. e. f. 01/10/2011. She was re-appointed as Whole Time Director of the Company from 01.10.2017 till 30.09.2020. Prior to joining the Company she was Vice President of M/s. Surindra Engg. Co. Ltd. (SECO), where she was actively involved in Administration.	
Other Directorship	NIL	
Background Details:	Details as given hereinabove.	
Past Remuneration:	The Remuneration drawn by Mrs. Sandeep Kaur Ahluwalia during the past 5 years was as follows:	
	Financial Year	Rs. In Lakhs
	2014-15	18.00
	2015-16	18.00
	2016-17	18.00
	2017-18	18.00
2018-19	18.00	
Recognition or Awards:	NIL	
Job profile & her suitability:	The Company is being guided by Mrs. Sandeep Kaur Ahluwalia. She is a major share holder having control on the decision making processes of the company. She is an experienced business lady and W/o Late S. Rajinder Singh Ahluwalia, former Chairman of the company. She has MA degree to her credit and she took lead and responsibilities of proper administration of Company's activity. Hence to appreciate & recognize her gentle gesture, she was appointed as Whole time Director designated as Director (Administration) w.e.f from 01.10.2011 and was re-appointed for further period of 3 years w.e.f 01.10.2014. She was further re-appointed as Whole Time Director of the Company w.e.f. 01.10.2017 till 30.09.2020.	
Remuneration proposed	As set out in the resolution	
Comparative Remuneration profile with respect to the industry, size of the Company, profile of the position & person:	Considering Mrs. Sandeep Kaur Ahluwalia's vast experience and the contributions to the Company's business/ activities, the proposed Remuneration is commensurate with the remuneration packages of similar Senior level personnel in other companies.	
Pecuniary Relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any.	Does not have any pecuniary relationship with the Company except remuneration drawn/to be drawn by her as Whole Time Director designated as Director (Administration) and as member to the extent of her shareholding in the company. She is relative of Mr. Rupinder Singh Ahluwalia and Mrs. Mandeep Ahluwalia Pahwa, Directors of the Company.	

III. OTHER INFORMATION

<p>(1) Reasons of Loss or inadequate profits:</p>	<p>The steel sector of economy has been under stress for the past many years. There is a surplus production capacity viz -a-viz aggregate demand in the steel sector. The order position is weak in the market. The company is producing below the break even point for the past few years. There is a cost competitiveness in the market. The differentiated fiscal policy for different region of the Government, the high transport charges from the location of the unit and non upgradation of the technology used are the big challenges and consequently increase the cost of the products.</p>
<p>(2) Steps taken or proposed to be taken for improvement:</p>	<p>The remedial measures proposed to be taken to improve the performance of the Company are:</p> <ol style="list-style-type: none"> a. Reduction in operating cost b. Sales Productivities c. Product Improvement d. Compressing Cash e. People and Processes <p>The Company has taken steps for reducing the overhead cost etc. This will have an impact on increasing the selling capability of the Company.</p> <p>In the domain of people and processes, the Company is refocusing on performance management system, governance and processes. On the cash side, the management is focusing on the field inventory reduction, inside inventory reduction and reduction in dealer over dues. All these put together should ensure the enhanced profitability.</p>
<p>(3) Expected Increase in productivity & profits in measurable terms:</p>	<p>The Central Government has largely allocated funds for the development of infrastructure. The cascading effect of this allocation will surely increase the demand for the products of the company and promote the profits through increased production up to or even above the break even point. The introduction of GST had also helped expand the geographical market share of Company's products.</p>

For and on behalf of the Board

**Sd/-
(RUPINDER SINGH AHLUWALIA)
CHAIRMAN
(DIN: 01239483)**

Registered Office:
Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai - 400061

Place: RAJPURA
Date: 21-08-2020