

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 42nd Annual General Meeting of the Shareholders of M/s A INFRASTRUCTURE LIMITED (Formerly known as “Shree Pipes Limited”) will be held on Friday, 23rd September, 2022 at 12.30 p.m. at Hotel Radiance, Pragati Path, Chittorgarh Road, Bhilwara, Rajasthan 311001, to transact following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend on equity shares for the Financial Year ended 31st March, 2022.
3. To appoint a Director in place of Shri Rajiv Lall Adya (DIN: 06915169) who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
4. Re-appointment of Statutory auditor

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s K. N. Gutgutia & Co (FRN:304153E), Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 42nd Annual General Meeting of the Company till the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

5. Ratification of Remuneration of Cost Auditors for the Financial Year 2022-23

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vivek Laddha & Associates, Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year 2022-23 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) excluding goods and service tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

6. Revision of Remuneration of Smt. Priyadarshinee Kanoria (DIN: 00114513) as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Ccommittee & Audit Committee and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including rules, notifications, any statutory modification or re-enactment thereof from time to time) and such other approvals as may be required and subject to the provisions of the Articles of Association of the Company, approval of the members of the company be and is hereby accorded to the revision in the remuneration of Smt. Priyadarshinee Kanoria (DIN: 00114513), Whole Time Director of the Company with effect from 01st October, 2022 for the remaining period of his present term of appointment upto 28th September, 2024, on following terms and conditions:

- (a) Salary: Rs. 72.00 Lacs per annum subject to ceiling of Rs. 150.00 Lacs per annum.
- (b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.

(c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Smt. Priyadarshinee Kanoria (DIN: 00114513), as may be determined by the Board and / or the Committee of the Board, shall be subject to ceiling of Rs. 150.00 Lacs per annum.

(d) It is clarified that employees stock options granted / to be granted to Smt. Priyadarshinee Kanoria, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.

(e) Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging during business trips shall be reimbursed at actuals and not considered as perquisites.

“FURTHER RESOLVED THAT in case the company has no profits or its profits are inadequate in any financial year during the currency of tenure of Smt. Priyadarshinee Kanoria (DIN: 00114513), Whole Time Director of the Company, the Company will pay minimum remuneration by way of salary, perquisites to Smt. Priyadarshinee Kanoria, subject to the applicable provisions of Schedule V to the Companies Act, 2013.”

“FURTHER RESOLVED THAT Smt. Priyadarshinee Kanoria (DIN: 00114513), Whole Time Director shall be entitled to be paid/ reimbursed by the company all costs charges and expenses as may be incurred by her on behalf of the Company.”

RESOLVED FURTHER that any one of the Director or Company Secretary of the Company be and is hereby authorized to sign & file necessary forms to ROC and to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. Appointment of Shri Kuldeep Kaw (DIN: 07882201) as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:-

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including rules, notifications, any statutory modification or re-enactment thereof from time to time) and such other approvals as may be required and subject to the provisions of the Articles of Association of the Company, approval of the members of the company be and is hereby accorded to appoint Mr. Kuldeep Kaw (DIN: 07882201) as Whole Time Director of the Company liable to retire by rotation, for a period of 3 (Three) years with effect from September 29, 2022 on the terms and conditions as set out in the Statement annexed to the Notice and remuneration subject to ceiling of Rs. 15.00 Lacs per annum to be paid is hereby approved, with the liberty and power to the Board of Directors (including its committee constituted for the purpose) to grant increment and to alter and vary from time to time the amount and type of perquisites to be provided to Mr. Kuldeep Kaw so as not to exceed the remuneration limit as specified in Schedule V of the Act or any amendment thereof.”

“FURTHER RESOLVED THAT in case the company has no profits or its profits are inadequate in any financial year during the currency of tenure of Mr. Kuldeep Kaw (DIN: 07882201), Whole Time Director of the Company, the Company will pay minimum remuneration by way of salary, perquisites to Mr. Kuldeep Kaw, subject to the applicable provisions of Schedule V to the Companies Act, 2013.”

RESOLVED FURTHER that any one of the Director or Company Secretary of the Company be and is hereby authorized to sign & file necessary forms to ROC and to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

By order of the Board

Sd/-

Lokesh Mundra

Company Secretary

Place: New Delhi

Date: 08th August, 2022

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business under Item Nos. 5-7 to be transacted at the Annual General Meeting and relevant details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the person seeking appointment/re-appointment as Director under item no. 3 and 7 of the notice are annexed. Pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the additional information of Shri Rajiv Lall Adya and Shri Kuldeep Kaw, Director liable to retire by rotation and seeking re-appointment has been incorporated in the Corporate Governance Report forming part of Annual Report 2021-22.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. In terms of “MCA Circulars” and “SEBI Circular”, the Company is sending this AGM Notice along with the Annual Report-2021-22 in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA. The Notice convening the AGM and the Annual Report-2021-22 has been uploaded on the website of the Company at www.ainfrastructure.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited (“BSE”) at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
4. Corporate Members intending to appoint their authorized representatives to attend the AGM and to vote through remote e-Voting/Voting at AGM are requested to send a certified copy of the Board Resolution/Power of Attorney to the Scrutinizer by e-mail at corporatesolutions14@gmail.com with a copy marked to cs@kanoria.org.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, the 17th September, 2022 to 23rd September, 2022 (both days inclusive) for the purpose of 42nd AGM and determining the entitlement of Dividend, if declared at the AGM
7. The Dividend as recommended by the Board, if declared at the Meeting, will be made payable, after deduction of applicable tax (TDS, within 30 days of the date of declaration i.e. 23rd September, 2022 to those Members: -
 - A. who hold shares in dematerialisation form and whose names appear as Beneficial Owners in the list of Beneficial Owners on 16th September, 2022 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose and
 - B. who hold shares in physical form and whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before 16th September, 2022, however transfer of shares in physical form are not allowed from 01.04.2019.
8. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2021-22 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
9. a) Members holding the shares in electronic mode may please note that their dividend would be paid through Electronic Clearing Services (ECS) or any other electronic mode. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS

facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.

- b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the IFSC Code) to their Depository Participants and also inform any change in bank particulars and address to their Depository Participants in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant and to ensure that there is no fraudulent encashment of the warrants.
10. In case the Company is unable to pay dividend to any Member directly in their Bank account through Electronic Clearing Services or any other means due to non registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member at the earliest once the normalcy is restored
 11. The details of an unclaimed Dividend for the year 2014-15 to 2020-21 are available at the website of the Company i.e. www.ainfrastructure.com. The shareholders are requested to write to the Company/RTA for claiming such dividend. Further, in terms of the provisions the Companies Act, 2013, upon expiry of 7 consecutive years' period, unclaimed dividend amount pertaining to the Year 2014-15 together with shares, if any, will be transferred to the Investor Education and Protection Fund on or before December 06 2022. The details of an unclaimed dividend are updated regularly.
 12. Members desiring inspection of the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 during AGM may send their request in writing to the Company at cs@kanoria.org.
 13. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to cs@kanoria.org up to the date of the AGM.
 14. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialised form with effect from 01.04.2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares that are held by them in physical form.
 15. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to company or its RTA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in Demat form are requested to submit the aforesaid information to their respective Depository Participant. The shareholders holding shares in physical form can register their nomination by sending request to the RTA of the Company
 16. Queries, if any, on accounts and operations may please be sent to the Company 7 days in advance of the meeting from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, so as to reach the Company's e-mail address at cs@kanoria.org before 3.00 P.M. on or before 16th September, 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
 17. Members are requested to:
 - (a) Notify the change in address, if any, with PIN code numbers immediately to the Company (in case Shares held in physical mode)
 - (b) Quote their regd. Folio Number/DP and client ID Nos. in all their correspondences with the Company or its Registrar and Share Transfer Agent.
 18. SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment. To support the 'Green Initiative' Members holding shares in physical mode are requested to register their email ID's with the BEETAL Financial & Computer Services Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs). In case the same is still not registered, the members may also register their email id by sending a email on cs@kanoria.org.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

19. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report including financial statements, Auditor's Report, Board's Report etc. and this notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or with the company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to **cs@kanoria.org** mentioning your Folio/DP ID & Client ID.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
21. Members are requested to send all communications relating to shares, unclaimed dividends and change of address etc. to the Registrar and Share Transfer Agents at the following address:
BEETAL Financial & Computer Services Private Limited
BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062
Ph. 011-29961281-283 Fax 011-29961284
If the shares are held in electronic form, then the change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
22. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
23. Mr. Anil Kumar Somani of M/s. Anil Somani & Associates, Practicing Company Secretaries (Membership No. 36055), has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting process to be carried at the AGM in a fair and transparent manner.
24. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
25. The Notice is being sent to all the Members, whose names appeared in the Register of Members of the Company as on the close of business hours on 26th August, 2022 ("Record Date").

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 20th September, 2022 at 09:00 A.M. and ends on Thursday, 22nd September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to corporatesolutions14@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@kanoria.org
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@kanoria.org. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board

Sd/-

Lokesh Mundra

Company Secretary

Place: New Delhi

Date: 08th August, 2022

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

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No 5 to 7 of the accompanying Notice dated 08th August, 2022.

Item No. 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of Company. On the recommendation of the Audit Committee at its meeting held on 30th May, 2022, the Board has approved the appointment of M/s. Vivek Laddha & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of Rs. 50,000 (Rs. Fifty Thousand Only), exclusive of reimbursement of GST and all out of pocket expenses incurred, if any, in connection with the cost audit. The appointment and the remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act and Rule 14 of the Rules. Accordingly, the Directors recommend the Ordinary Resolution to the Members for their acceptance.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 5 of the Notice.

Item No. 6

Smt. Priyadarshinee Kanoria (DIN: 00114513) was appointed as Whole-time Director of the Company for a period of 5 years effective from 29th September 2019 as approved by the shareholders of the Company in their Annual General Meeting held on 27th September 2019.

Considering the contribution of Smt. Priyadarshinee Kanoria as Whole-time Director in overall growth of the Company of and recommendation of Nomination and Remuneration Committee & Audit Committee, the Board of Directors of the Company in its meeting held on 08th August, 2022 has approved the upward revision of Remuneration of Smt. Priyadarshinee Kanoria, effective from 01st October, 2022 for the remaining period of his present term of appointment upto 28th September, 2024, subject to the approval of the shareholders of the Company.

The approval of the Members pursuant to Section 197(1) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Smt. Priyadarshinee Kanoria (DIN: 00114513) Whole-time Director of the Company for the period from 01st October, 2022 to 28th September, 2024. The details are set out below

- a. Salary: Rs. 72.00 Lacs per annum subject to ceiling of Rs. 150.00 Lacs per annum.
- (b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- (c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Smt. Priyadarshinee Kanoria (DIN: 00114513), as may be determined by the Board and / or the Committee of the Board.
- (d) It is clarified that employees stock options granted / to be granted to Smt. Priyadarshinee Kanoria (DIN: 00114513), from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.
- (e) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites.
- (f) Reimbursement of Expenses:
Expenses incurred for travelling, board and lodging during business trips shall be reimbursed at actuals and not considered as perquisites.
- (g) General:
 - (i) The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Whole time Director will be under the overall authority of the Managing Director.
 - (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
 - (iii) The Whole-time Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

In case the company has no profits or its profits are inadequate in any financial year during the currency of tenure of Smt. Priyadarshinee Kanoria (DIN: 00114513), Managing Director of the Company, the Company will pay minimum remuneration by way of salary, perquisites to Smt. Priyadarshinee Kanoria (DIN: 00114513), subject to the applicable provisions of Schedule V to the Companies Act, 2013.”

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. General Information

- Nature of industry:** The Company is engaged into manufacturing of Asbestos Cement Pressure Pipes, Asbestos Cement A.C. Corrugated Roofing Sheets and allied products.
- Date of commencement of commercial production:** The Company carries on manufacturing of Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products business since its incorporation.
- Financial performance based on given indicators: Standalone Financial Results:**

Particular	Rs. in Lacs		
	2021-22	2020-21	2019-20
Profit (Loss) after Tax	1239.19	620.67	367.48
Net Worth	7356.63	6164.09	5516.00
Earnings Per Share	2.91	1.46	0.86
Turnover	28647.29	26812.55	24878.93

II. Information about the Appointee

1. Background details:

The background details and profile of Smt. Priyadarshinee Kanoria (DIN: 00114513) are provided in “Annexure” to the Notice.

2. Past remuneration:

The remuneration paid/payable to Managing Director and Whole-time Director(s) for the last financial year 2021-2022 is as follows:

(Rs. Lacs)

Name of the Directors	Remuneration paid/payable for 2021-2022 (including contribution to PF)
Mr. Sanjay Kumar Kanoria	141.54
Mrs. Priyadarshinee Kanoria	75.60
Mr. Rajiv Lall Adya	57.52
Mr. Anish Kanoria	7.84
Mr. Kuldeep Kaw	5.46

Based on the computation of Effective capital, the permissible limit of remuneration as per Schedule V of the Act, for the Managing Director and Whole-time Director(s) is Rs. 84.00 Lakhs p.a. each, in the event of inadequacy of profit. Further the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

3. Job Profile and suitability:

Smt. Priyadarshinee Kanoria (DIN: 00114513), Whole-time Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. She has successfully and in a sustained way contributed significantly towards the growth and overall performance

of the Company. She has extensive experience in the Asbestos Cement Pressure Pipes, Asbestos Cement Corrugated Roofing Sheets and allied products.

4. Remuneration Proposed:

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Whole Time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to Smt. Priyadarshinee Kanoria (DIN: 00114513) as Whole Time Director as stated above and their respective shareholding held directly or indirectly in the Company, She do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

Smt. Priyadarshinee Kanoria (DIN: 00114513) and Shri Sanjay Kumar Kanoria (DIN: 00067203) husband of Smt. Priyadarshinee Kanoria are interested in the resolution set out at Item No. 06 of the Notice.

The relatives of Smt. Priyadarshinee Kanoria (DIN: 00114513) may be deemed to be interested in the resolution set out at Item No. 06 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 06 of the Notice for approval by the members.

Item No. 7

The Board of Directors of the Company ("the Board") at its meeting held on May 30, 2022 has, subject to approval of members, re-appointed Mr. Kuldeep Kaw (DIN: 07882201) as Whole Time Director for a period of 3 (three) years on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Mr. Kuldeep Kaw (DIN: 07882201) has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to avail of his considerable expertise and to re-appoint Mr. Kuldeep Kaw as a Whole Time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Kuldeep Kaw as a Whole Time Director

It is proposed to seek members' approval for the re-appointment and remuneration payable to Mr. Kuldeep Kaw (DIN: 07882201) as Whole Time Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr. Kuldeep Kaw (DIN: 07882201) are as under:

- (a) Salary: Rs. 5.50 Lacs per annum subject to ceiling of Rs. 15.00 Lacs per annum.
- (b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company.
- (c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Kuldeep Kaw (DIN: 07882201), as may be determined by the Board and / or the Committee of the Board.
- (d) It is clarified that employees stock options granted / to be granted to Mr. Kuldeep Kaw (DIN: 07882201), from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.
- (e) Reimbursement of Expenses:
Expenses incurred for travelling, board and lodging during business trips shall be reimbursed at actuals and not considered as perquisites.
- (f) General:

- (i) The Whole Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Managing Director will be under the overall authority of the Board.
- (ii) The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Whole Time Director shall adhere to the Company's Code of Conduct.
- (iv) The office of the Whole Time Director may be terminated by the Company or by him by giving the other 1 (One) months' prior notice in writing.

Mr. Kuldeep Kaw (DIN: 07882201), aged 46 years is Bsc. He has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to avail of his considerable expertise and to re-appoint Mr. Kuldeep Kaw as a Whole Time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Kuldeep Kaw as a Whole Time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Mr. Kuldeep Kaw (DIN: 07882201) satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Kuldeep Kaw (DIN: 07882201) under Section 190 of the Act

Details of Mr. Kuldeep Kaw (DIN: 07882201) are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

III. General Information

1. **Nature of industry:** The Company is engaged into manufacturing of Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products.
2. **Date of commencement of commercial production:** The Company carries on manufacturing of Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products business since its incorporation.
3. **Financial performance based on given indicators: Standalone Financial Results:**

Particular	Rs. in Lacs		
	2021-22	2020-21	2019-20
Profit (Loss) after Tax	1239.19	620.67	367.48
Net Worth	7356.63	6164.09	5516.00
Earnings Per Share	2.91	1.46	0.86
Turnover	28647.29	26812.55	24878.93

IV. Information about the Appointee

1. Background details:

The background details and profile of Mr. Kuldeep Kaw (DIN: 07882201) are provided in "Annexure" to the Notice.

2. Past remuneration:

The remuneration paid/payable to Managing Director and Whole-time Director(s) for the last financial year 2021-2022 is as follows:

(Rs. Lacs)

Name of the Directors	Remuneration paid/payable for 2021-2022 (including contribution to PF)
Mr. Sanjay Kumar Kanoria	141.54
Mrs. Priyadarshinee Kanoria	75.60
Mr. Rajiv Lall Adya	57.52
Mr. Anish Kanoria	7.84
Mr. Kuldeep Kaw	5.46

Based on the computation of Effective capital, the permissible limit of remuneration as per Schedule V of the Act, for the Managing Director and Whole-time Director(s) is Rs. 84.00 Lakhs p.a. each, in the event of inadequacy of profit. Further the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

3. Job Profile and suitability:

Mr. Kuldeep Kaw (DIN: 07882201), Whole Time Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards the growth and overall performance of the Company. He has extensive experience in the Asbestos Cement Pressure Pipes, Asbestos Cement Corrugated Roofing Sheets and allied products.

4. Remuneration Proposed:

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Whole Time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to Mr. Kuldeep Kaw (DIN: 07882201) as Whole Time Director and their respective shareholding held directly or indirectly in the Company, He do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

Except Mr. Kuldeep Kaw, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set out at Item No. 07 of the Notice for approval by the members.

By order of the Board

Sd/-

Lokesh Mundra

Company Secretary

Place: New Delhi

Date: 08th August, 2022

ANNEXURE

PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Particular	Shri Rajiv Lall Adya	Mr. Kuldeep Kaw
DIN	06915169	07882201
No. of Board Meeting attended during financial year 2021-22	8	8
AGE	64 Years	52 Years
Nationality	Indian	Indian
Date of Appointment/Reappointment	12/11/2020	29/09/2017
Qualification	B. TECH from I.I.T. Kanpur	Graduate
Expertise in specific functional areas	He has extensive experience in the Asbestos Cement Pressure Pipes, Asbestos Cement Corrugated Roofing Sheets and allied products.	He has more than 20 years of experience in different fields.
Directorship held in other public companies (excluding foreign companies)	Nil	Nil
Membership/Chairmanship of committees of other Indian public Companies	1	1
Number of share held in the company	Nil	Nil
Relationship with other Directors	N.A.	N.A.