

# NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the members of Venus Pipes & Tubes Limited (Formerly Known as Venus Pipes & Tubes Private Limited) will be held on Monday, 25 September, 2023 at 04.00 P. M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility to transact the following business:

## ORDINARY BUSINESS:

To consider, and if thought fit, to pass, the following resolution numbers 1, 2 and 3 as an **ordinary resolution(s)**.

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March, 2023, along with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Megharam Sagramji Choudhary (DIN 02617107) who retires by rotation and being eligible, offers himself for re-appointment as a director.
3. To confirm the payment of Interim Dividend (₹ 0.5/- per equity share i.e. 5%) on Equity Shares and to declare the final dividend (₹ 0.5/- per equity share i.e. 5%) on the Equity Shares of the Company for the financial year ended 31 March, 2023.

## SPECIAL BUSINESS:

4. **To approve implementation of the "Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023":**

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of **"Venus Pipes & Tubes Limited**

**– Employee Stock Option Scheme 2023"** (hereinafter referred to as **"ESOS 2023", "Scheme", "Plan"**) authorising the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 4,00,000 (Four lakhs) Employee Stock Options (hereinafter referred to as the **"Options"**), in one or more tranches, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are permanent Employees of the Company, Subsidiary Companies, Holding Company, Group Company or Associate Companies in terms of ESOS 2023), present and future, in India or outside India, including any director, whether a whole time director or not, including a non-executive director (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the ESOS 2023, which upon exercise shall not exceed in aggregate 4,00,000 (Four lakhs) equity shares (**"Shares"**) having a face value of ₹ 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert into one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari-passu in all respects with the existing Shares of the Company;

**RESOLVED FURTHER THAT** in case of any corporate action like consolidation, sub-division, or conversion of Shares into stock or by capitalisation by bonus issue or rights issue or in case of demerger or, in any other manner, appropriate adjustments to the extent permissible under the law, for the time being in force, shall be made either to the number or the Exercise

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

Price of Options or both, to reflect such change without, in any way, affecting the rights of the said Option holders, or diluting or enlarging the benefits of ESOS 2023;

**RESOLVED FURTHER THAT** in the event of re-organisation of the Company either by merger, demerger, amalgamation, acquisition or otherwise, the rights of the Grantee under this Scheme shall be altered in the same way as the other shareholders of the Company and the Committee shall take necessary action by making fair and reasonable adjustment to the number of Options and/ or to the Exercise Price, such adjustment shall be made in a manner that the total value of the Options remains the same after such merger, demerger, amalgamation, acquisition or otherwise;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof."

5. **To approve grant of employee stock options under the "Venus Pipes & Tubes Limited - Employee Stock Option Scheme 2023" to the eligible employees of the Company's Subsidiary Companies, Holding**

**Company, Group Company or Associate Companies:**

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 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of **"Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023"** (hereinafter referred to as **"ESOS 2023"**, **"Scheme"**, **"Plan"**) authorising the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 4,00,000 (Four lakhs) Employee Stock Options (hereinafter referred to as the **"Options"**), in one or more tranches, from time to time, under ESOS 2023 Resolution No. 4 to or for the benefit of such person(s) who are in Employment of the Company's Subsidiary Companies, Holding Company, Group Company or Associate Companies (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company in terms of ESOS 2023), present and future, in India or outside India, including any director, whether a whole time director or not, including a non-executive director (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

as may be determined under the ESOS 2023, which upon exercise shall not exceed in aggregate 4,00,000 (Four lakhs) equity shares ("Shares") having a face value of ₹ 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari-passu in all respects with the then existing Shares of the Company;

**RESOLVED FURTHER THAT** in case of any corporate action like consolidation, sub-division, or conversion of Shares into stock or by capitalisation by bonus issue or rights issue or in case of demerger or, in any other manner, appropriate adjustments to the extent permissible under the law, for the time being in force, shall be made either to the number or the Exercise Price of Options or both, to reflect such change without, in any way, affecting the rights of the said Option holders, or diluting or enlarging the benefits of ESOS 2023;

**RESOLVED FURTHER THAT** in the event of re-organisation of the Company either by merger, demerger, amalgamation, acquisition or otherwise, the rights of the Grantee under this Scheme shall be altered in the same way as the other shareholders of the Company and the Committee shall take necessary action by making fair and reasonable adjustment to the number of Options and/ or to the Exercise Price, such adjustment shall be made in a manner that the total value of the Options remains the same after such merger, demerger, amalgamation, acquisition or otherwise;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall

conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof."

### 6. To reappoint Mr. Jayantiram Motiram Choudhary as Whole Time Director of the Company

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

**"RESOLVED THAT** pursuant to provisions of Section 196, 197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), recommendation of Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded to re-appoint Mr. Jayantiram Motiram Choudhary (DIN 02617118) as a Whole-Time Director, liable to retire by rotation, for period of five years with effect from 01 September, 2023 on terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Jayantiram Motiram Choudhary (DIN:02617118), shall not exceed the overall ceiling limit of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 and in the event of absence or inadequacy of profits in any financial year, during the currency of the tenure of Mr.

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

Jayantiram Motiram Choudhary (DIN:02617118) as the Whole Time Director, the remuneration and other benefits shall be paid to him in accordance with and subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Jayantiram Motiram Choudhary (DIN:02617118) subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorised severally to file relevant e-form with the Registrar of Companies, Gujarat and to do all such acts, deeds or things which are necessary to give effect to the above said resolution including making necessary entries in the Register of Directors of the Company”

**7. Increase in remuneration of Mr. Arun Axaykumar Kothari, Managing Director**

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

“**RESOLVED THAT** further to resolution passed at the Extra- Ordinary General Meeting held on 21 September, 2021 and pursuant to the provisions of Sections 197, 198, 203 and Schedule V to the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable, on the recommendation of Audit Committee, Nomination & Remuneration Committee and such other approvals as required, consent of the Members of the Company be and is hereby accorded for revision in maximum remuneration payable to Mr. Arun Axaykumar Kothari, Managing Director (DIN: 00926613) with effect from 01 September, 2023 for the remaining period of his present term of appointment i.e. upto 13 September, 2026 including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated in the explanatory statement annexed to this notice convening the Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment including inter-alia designation, remuneration including authority to determine/ vary from time to time the structure of remuneration i.e amount of salary, perquisites, other benefits and allowances, variable performance pay and/or commission payable to Mr. Arun Axaykumar Kothari in such manner as may be agreed to between the Board and Mr. Arun Axaykumar Kothari, subject to the total remuneration not exceeding one and half percent (1.5 %) of the net profits of the Company calculated as per Section 198 of the Act per annum and to execute all such documents, instruments, writings and to do all such acts , deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this resolution.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation to Schedule V to the Companies Act, 2013, the Board be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Arun Axaykumar Kothari be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.”

**8. Increase in remuneration of Mr. Megharam Sagramji Choudhary, Whole Time Director**

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

“**RESOLVED THAT** further to resolution passed at the Extra- Ordinary General Meeting held on 21 September, 2021 and pursuant to the provisions of Sections 197, 198, 203 and Schedule V to the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable, on the recommendation of Audit Committee, Nomination & Remuneration Committee and such other approvals as required, consent of the Members of the Company

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

be and is hereby accorded for revision in maximum remuneration payable to Mr. Megharam Sagramji Choudhary, Whole Time Director (DIN: 02617107) with effect from 01 September, 2023 for the remaining period of his present term of appointment i.e. upto 13 September, 2026 including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated in the explanatory statement annexed to this notice convening the Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment including inter-alia designation, remuneration including authority to determine/ vary from time to time the structure of remuneration i.e amount of salary, perquisites, other benefits and allowances, variable performance pay and/or commission payable to Mr. Megharam Sagramji Choudhary in such manner as may be agreed to between the Board and Mr. Megharam Sagramji Choudhary, subject to the total remuneration not exceeding one and half percent (1.5 %) of the net profits of the Company calculated as per Section 198 of the Act per annum and to execute all such documents, instruments, writings and to do all such acts , deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this resolution.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation to Schedule V to the Companies Act, 2013, the Board be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Megharam Sagramji Choudhary be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.”

### 9. Increase in remuneration of Mr. Dhruv Mahendrakumar Patel, Whole Time Director

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

“**RESOLVED THAT** further to resolution passed at the

Extra- Ordinary General Meeting held on 21 September, 2021 and pursuant to the provisions of Sections 197, 198, 203 and Schedule V to the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable, on the recommendation of Audit Committee, Nomination & Remuneration Committee and such other approvals as required, consent of the Members of the Company be and is hereby accorded for revision in maximum remuneration payable to Mr. Dhruv Mahendrakumar Patel, Whole Time Director (DIN: 07098080) with effect from 01 September, 2023 for the remaining period of his present term of appointment i.e. upto 13 September, 2026 including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as stated in the explanatory statement annexed to this notice convening the Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment including inter-alia designation, remuneration including authority to determine/ vary from time to time the structure of remuneration i.e amount of salary, perquisites, other benefits and allowances, variable performance pay and/or commission payable to Mr. Dhruv Mahendrakumar Patel in such manner as may be agreed to between the Board and Mr. Dhruv Mahendrakumar Patel, subject to the total remuneration not exceeding one and half percent (1.5 %) of the net profits of the Company calculated as per Section 198 of the Act per annum and to execute all such documents, instruments, writings and to do all such acts , deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this resolution.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation to Schedule V to the Companies Act, 2013, the Board be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

between the Board and Mr. Dhruv Mahendrakumar Patel be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.”

**10. To ratify the remuneration of the Cost Auditors for the financial year 2023-24.**

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 all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. K V M & Co., Cost Accountants, appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2023-24 at a remuneration of ₹ 55,000/- (Rupees Fifty Five Thousand only) plus reimbursement of out of pocket expenses and applicable taxes be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS,  
For, Venus Pipes & Tubes Limited**

**Pavan Kumar Jain**  
Company Secretary and Compliance Officer  
Membership No. A66752

Date: 01 September, 2023  
Place: Dhaneti

**Registered Office:**

Venus Pipes & Tubes Limited  
(Formerly Known as Venus Pipes & Tubes Private Limited  
Survey No. 233/2 and 234/1, Dhaneti  
Kachchh - 370020 Gujarat  
CIN : L74140GJ2015PLC082306  
e-mail : [cs@venuspipes.com](mailto:cs@venuspipes.com)  
Contact No. +91 2836 232 183/84

**Notes:**

1. Pursuant to the General Circular No. 10/2022 dated 28 December, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 05 January, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. The VC/OAVM facility for members to join the meeting, shall be kept open 30 minutes before the start of the AGM. Members can attend and participate in the AGM through VC/OAVM only by following the instructions given in Instructions to the Shareholders part of this Notice.
3. Members may note that the VC/OAVM provided by KFinTech, allows participation of at least 2000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy so appointed need not be a member of the Company. Since this AGM is being held pursuant to the aforesaid Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.
5. 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/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation should be sent to the Scrutiniser by email through its registered email address to [cspiushprajapati@gmail.com](mailto:cspiushprajapati@gmail.com).

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

com with a copy marked to [cs@venuspipes.com](mailto:cs@venuspipes.com) and [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. An explanatory statement pursuant to Section 102(1) of the Act and the Rules made thereunder and pursuant to the relevant regulation of Listing Regulations, that sets out details relating to the special business to be transacted at the meeting, is annexed hereto as an Annexure-I and forms part of the notice. The Board of Directors of the Company vide their approval dated 01 September, 2023, considered that the special business under Item nos. 4 to 10 is unavoidable, and hence needs to be transacted at the 9th AGM of the Company.
8. M/s. KFin Technologies Limited (KFinTech) (Formerly known as KFin Technologies Private Limited) will be providing facility for voting through remote e-voting, for participation in the 9th AGM through VC/OAVM and e-voting during the AGM
9. Brief profile of Directors, proposed to be appointed/reappointed and/or increase the remuneration, along with the names of the Companies in which he holds directorships and memberships/ chairmanships of Board, Committees, shareholding and other details as required under Secretarial Standard on General Meetings and Listing Regulations are furnished as an Annexure-II and forms part of the notice.
10. The Company fixed Monday, 18 September, 2023 as the cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for days commencing from Thursday, 21 September, 2023 at 09.00 a.m. to Sunday, 24 September 2023 5.00 p.m., (both days inclusive).
11. The record date for the purpose of final dividend of financial year 2022-2023 is 18 September, 2023. The final dividend, if declared, shall be paid on or before 24 October, 2023, to those members whose name appear in the register of members or in case of shares held in dematerialised form to the beneficiaries, as of the close of business hours of the record date, as per details furnished by NSDL and CDSL.
12. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the members effective from April 1, 2020 and the Company is required to deduct tax at source (TDS)

from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the IT Act). In general, to enable compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at [cs@venuspipes.com](mailto:cs@venuspipes.com) and/or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, KFinTech, in case the shares are held by them in physical form.

1. The recorded transcript of the AGM, shall also be made available on the website of the Company [www.venuspipes.com](http://www.venuspipes.com) in the Investors section as soon as possible, after the meeting is concluded.
2. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in a demat form with effect from April 1, 2019, except in case of a request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in the physical form are requested to consider converting their holding to a demat form. Members can contact the Company or our RTA for assistance.
3. Members who have multiple folios in identical names or joint names in the same order are requested to intimate the Registrar and Transfer Agents, KFinTech about these folios to enable consolidation of all such shareholdings into one folio.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to [cs@venuspipes.com](mailto:cs@venuspipes.com)

6. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolution proposed to be passed at AGM by electronic means. The detailed instructions for e-voting are given as a separate attachment to this Notice. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on close of business hours of 18 September, 2023, i.e. the cut-off date, are entitled to vote on Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 09.00 A.M. on Thursday, 21 September, 2023 and will end at 5.00 P.M. on Sunday, 24 September, 2023. Members who have cast their vote by remote e-voting prior to the 9th AGM may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. The Members joining the AGM through VC/OAVM, who have not cast their vote by remote e-voting shall be eligible to vote through e-voting system at the eAGM.
7. The Company has appointed M/s Piyush Prajapati & Associates, Company Secretaries, to act as the Scrutiniser, to scrutinise the entire e-voting process in a fair and transparent manner. The Scrutiniser shall not later than 48 hours of conclusion of the AGM, submit his report of the votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, and the result of the same will be disclosed forthwith. The Company has appointed M/s. KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) as the Agency for the purpose of facilitating the electronic voting.
8. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and

attaching a self-attested copy of PAN card at [cs@venuspipes.com](mailto:cs@venuspipes.com) or to KFinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

- b) Members holding shares in dematerialised mode are requested to register/update their email

**INSTRUCTIONS TO THE SHAREHOLDERS FOR E-VOTING, ATTENDING AGM THROUGH VIDEO CONFERENCING, REGISTERING AS SPEAKER ETC.**

This is to inform you that **9<sup>th</sup> Annual General Meeting ('AGM')** is scheduled to be held on **Monday, 25 September, 2023 at 04:00 P.M.** through video conferencing ('VC') / other audio-visual means ('OAVM').

The Annual Report for 2022-23 along with Notice of the AGM is available and can be downloaded from the Company's website [www.venuspipes.com](http://www.venuspipes.com) under "Investors" section" and also at the website of KFin technologies Limited ('KFinTech') the Registrar & Share Transfer Agents (RTA) of the Company [www.kfintech.com](http://www.kfintech.com).

Please note that in view of the continuing Covid-19 pandemic the Ministry of Corporate Affairs (MCA) has vide its circular dated April 8, 2020 read with circulars dated April 13, 2020, 05 May, 2020, 13 January, 2021, 08 December, 2021, 14 December, 2021 and 05 May, 2022 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. Accordingly, in compliance with the applicable Circulars issued by MCA & SEBI and the relevant provisions of the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the AGM of the Company is being held through VC/OAVM.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014. As amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using electronic voting system (remote e-voting) provided by Kfintech and also digital voting during the AGM to those members who have not voted through remote e-voting.

The e-voting period commences on **Thursday, 21 September, 2023 (09:00 a.m. IST) and ends on Sunday, 24 September, 2023 (5:00 p.m. IST).**

During this period, Members holding shares either in physical form or in dematerialised form as on Monday, 18 September, 2023 i.e. cut-off date, may cast their votes electronically. The e-voting module shall be disabled by KFinTech for voting thereafter. Those Members, who will



## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

be present in the AGM through VC / OAVM facility and have not cast 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 system during the AGM.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Monday, 18 September, 2023 (cut-off date). Any person, who is a Member of the Company as on the cut-off date is eligible to cast vote electronically on all the resolutions set forth in the Notice of AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

### **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, E-VOTING & ATTENDANCE AT AGM:**

1. e-AGM: Company has appointed KFintech to provide VC / OAVM facility for the AGM and the attendant enablers for conducting of the e-AGM.
2. Pursuant to the provisions of the circulars of MCA on the VC/OVAM(e-AGM):
  - a. Members can attend the meeting through login credentials provided to them to connect to VC / OAVM. Physical attendance of the Members at the Meeting venue is not required.
  - b. Option of appointment of proxy to attend and cast vote on behalf of the member is not available.
  - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the e-AGM 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. To start with 2000 members will be able to join on a FIFO basis to the e-AGM.
5. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding). Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
6. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose

of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. An investor can avail physical copy of the Annual Report and Notice of the AGM by writing a letter to the Company or Registrar or sending an email to [Einward.RIS@kfintech.com](mailto:Einward.RIS@kfintech.com) mentioning their Folio No./Client & DP ID.

### **Instructions for the Members for attending the e-AGM through VC / OAVM:**

1. Attending e-AGM: Member will be provided with a facility to attend the e-AGM through VC / OAVM platform being provided by KFintech. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to Join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the Meeting.
5. 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.
6. AGM Questions prior to e-AGM: Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com> and click on "Post your questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/ folio number, email id, mobile number. Please note that, members questions will be answered only, the shareholder continue to hold the shares as of cut-off date benpos.
7. Due to limitations of transmission and coordination during the Q&A session, the Chairman may dispense with the speaker registration during the e-AGM

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

conference.

8. **Speaker Registration during e-AGM session:** In case of decision to allow the Q&A session in the meeting, members may log into <https://emeetings.kfintech.com> and click on "Speaker Registration, by mentioning the demat account number/folio number, city, email id, mobile number and submit.

Members who wish to be a Speaker or would like to express their views or ask Questions during the AGM may register themselves as a "speaker, by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [cs@venuspipes.com](mailto:cs@venuspipes.com) from Thursday, 21 September, 2023 (09:00 a.m. IST) and ends on Sunday, 24 September, 2023 (5:00 p.m. IST).

Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Remote Voting through electronic means**

In terms of the provisions of section 108 of the Act. read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on Monday, 18 September, 2023 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFintech or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

**The details of the process and manner for remote e-voting are given below:**

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./Dp ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.

- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$ etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Venus Pipes & Tubes Limited.
- viii. On the voting page the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR /'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. All Members including Institutional Investors, are encouraged to attend and vote at the AGM. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote to the Scrutiniser through email at [cspiyushprajapati@gmail.com](mailto:cspiyushprajapati@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'VENUS\_EVENT No.'
- xii. Members can cast their vote online from Thursday, 21 September, 2023 (09:00 a.m. IST) and ends on Sunday, 24 September, 2023 (5:00 p.m. IST). Voting

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.

- xiii. In case of any 'queries/grievances' you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the Download' section of <https://evoting.kfintech.com> or call KFintech on 1800-309-4001 (toll free).

As per the SEBI circular dated 09 December, 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.

Individual Members (holding securities in demat mode) login through Depository

### Login method for Individual members holding securities in

#### demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol>	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi.</li> <li>III. Login with your registered User ID and Password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol>
<p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>II. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol>	<p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1.</li> </ol>
<p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>.</li> <li>II. Provide your Demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</li> </ol>

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

**Individual Members (holding securities in demat mode) login through their depository participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see the e-Voting option. Click on e-Voting option and you will be redirected to NSDL/ CDSL Depository site after successful authentication. 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.

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

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

Login method for e-Voting for shareholders, other than Individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://eMeetings.kfintech.com/>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of

minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'xxxx - AGM" and click on "Submit".
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as displayed/disclosed on the screen. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the Resolution (s), you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently on whom, the Annual Report, Notice of AGM and e-voting instructions cannot be served, will have to follow the following process:
- i. Member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of AGM and the e-voting instructions.

- II. After receiving the e-voting instructions, please follow all steps narrated/mentioned above to cast your vote by electronic means.

In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.

1. Example for NSDL : MYEPWD <SPACE> IN12345612345678
2. Example for CDSL : MYEPWD <SPACE> 1402345612345678
3. Example for Physical : MYEPWD <SPACE> 1234567890

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members may call KFintech toll free number 1-800-309-4001 for all e-voting related matters. Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for all e-voting related matters.

Instructions for members for e-Voting during the e-AGM session:

1. The e-Voting "Thumb sign" on the left-hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the "instapoll" page.
2. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM 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 system available during the e-AGM.

### ASSISTANCE FOR AGM RELATED MATTERS:

Members who need assistance before or during the AGM, can connect KFintech Team contact Mr. Raghunath Veedha (Manager) at [email: raghu.veedha@kfintech.com](mailto:raghu.veedha@kfintech.com) Tele. No.1800-309-4001 OR the Company's officials Mr. Pavan Kumar Jain, Company Secretary at 2836 232 183/84 or may email query at [cs@venuspipes.com](mailto:cs@venuspipes.com).

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

**ANNEXURE I**

**Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

The following statement sets out all material facts relating to special business mentioned in the accompanying notice dated 01 September, 2023 and shall be taken as forming part of the notice.

**Item no. 4 and 5**

In this era of globalisation and competition, it is important for the organisation to maintain and improve its employees performance to ensure the progress and competitiveness. The Company believes that to attract skilled employees and to improve performance of the employees, it is essential to motivate them as it brings-in higher productivity and energy to achieve other organisational goals. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources instrumental for sustained corporate growth. The Company believes that equity-based compensation schemes are effective tools to motivate and reward the talents working exclusively with the Company. With a view to achieve the aforesaid objectives, to create an employee co-ownership and to encourage them in aligning their individual goals with that of the Company, the Company intends to implement an employee stock option plan, namely, "**Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023**" (hereinafter referred to as "**ESOS 2023**", "**Scheme**", "**Plan**") seeking to cover eligible employees of the Company and its subsidiary companies.

In this context, the Scheme contemplates that the exercise price shall be determined on the date of the grant as may be decided by the Nomination and Remuneration Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Company seeks your approval for:

- Implementation of the Plan; and
- Grant of the Options to the eligible employees of the Company and its Company's Subsidiary Companies, Holding Company, Group Company or Associate Companies as per the terms of the Plan.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors the Company ("Board") at their respective meetings held on 01 September, 2023 have

approved the Plan subject to approval of the shareholders.

The main features of the Plan are as under:

**a) Brief description of the Plan:**

The Plan contemplates grant of employee stock options ("Options") to the eligible employees as may be determined in due compliance of SEBI SBEB Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period.

The Nomination and Remuneration Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all the persons having an interest in the Plan. The Company shall issue equity shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations.

The liability of paying taxes, if any, in respect of the Options granted pursuant to the Plan and the Shares issued pursuant to the exercise of the Options shall be on the Option grantee and / or the Company, in such cases where the Company decides to pay on behalf of the Option grantee, and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued there under and / or Income Tax Laws of respective countries as applicable to eligible employees of the Company, its Subsidiary Companies, Holding Company, Group Company or Associate Companies working abroad, if any.

The Company shall have the right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of the Options or Shares acquired upon the exercise thereof.

**b) Total number of options to offered and granted:**

The total number of Options to be granted under ESOS 2023 as reduced by the Options lapsed, surrendered, or cancelled, at any point of time shall not exceed 4,00,000 equity shares of the Company.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, split of Shares and consolidation of Shares, merger & amalgamation/ reconstitution / amalgamation / sell of divisions or otherwise, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Nomination and

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

Remuneration Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under ESOS 2023 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 4,00,000 (Four lakhs) shall be deemed to be increased to the extent of such additional Options issued.

If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.

The Plan shall continue to be in force until earlier of:

- i. The date all the Options reserved under the Plan are granted and exercised; or
- ii. The date of termination, if any, of the Plan.

**c) Identification of classes of Employees entitled to participate and be beneficiaries in the scheme:**

Following classes of employees ("Employees") are entitled to participate in Plan:

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c. an employee as defined in sub-clauses (a) or (b), of a subsidiary company, in India or outside India, but does not include:
  - i. an employee who is a promoter or a person belonging to the promoter group; or
  - ii. a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;

**d) Requirements of vesting and period of vesting:**

The Vesting conditions in respect of the Options granted shall be as determined by the Committee from time to time with respect to each of the Grantee and communicated in the Grant Letter. There shall be a minimum vesting period of one (1) year.

In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (One) year shall not apply, in which case all the Options granted up to the death or permanent in capacity, as the case may be, shall vest as on date of such event.

**e) Maximum period within which the Options shall be vested:**

The Vesting conditions in respect of the Options granted shall be as determined by the Committee from time to time with respect to each of the Grantee and communicated in the Grant Letter

**f) Exercise price or pricing formula:**

The exercise price shall be determined on the date of the grant as may be decided by the Nomination and Remuneration Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.

**g) Exercise period and the process of exercise:**

The Exercise Period shall commence at such period as communicated by the Committee or such date so required otherwise by law.

**h) Appraisal process for determining the eligibility of Employees under Plan:**

The appraisal process for determining the eligibility shall be decided from time to time by the Nomination and Remuneration Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to Team building & succession, cross-functional relationship, corporate governance, etc.

**i) Maximum number of options to be issued per employee and in aggregate:**

The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process, however the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each employee within this ceiling.

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

- j) Maximum quantum of benefits to be provided per employee under the Plan:

No benefit other than by way of grant of Options is envisaged under the Plan.

- k) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by Company.

- l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

ESOS 2023 envisages issue of primary shares against exercise of vested Options.

- m) Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.:

This is currently not contemplated under the present Plan.

- n) Maximum percentage of secondary acquisition:

ESOS 2023 envisages issue of primary shares and there is no contemplation of secondary acquisition.

- o) Accounting and Disclosure Policies:

The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

- p) Method of Option valuation:

The Company shall adopt fair value method for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.

- q) Declaration:

As the Company is adopting fair value method, there is no requirement to compute the difference between intrinsic value and face value. Therefore, there is no requirement for disclosure

in director's report.

- r) Period of lock-in:

The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct for prevention of Insider Trading, to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

- s) Terms and conditions for buyback, if any, of specified securities covered granted under the Plan:

This is currently not contemplated under the present Plan.

The consent of the shareholders is being sought pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of ESOS 2023.

The Board of Directors recommends implementation of ESOS 2023 for the employees of the Company.

In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Items Nos. 4 and 5 of the accompanying Notice.

A draft copy of ESOS 2023 is available for inspection at the Registered office of the Company between 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

**Item no. 6 to 9**

Mr. Arun Axaykumar Kothari was appointed as Managing Director; Mr. Meghram Sangramji Choudhary was



## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

appointed as Whole Time Director; Mr. Dhruv Mahendrakumar Patel was appointed as Whole Time Director, by way of a special resolution passed by the members at the Extra ordinary General Meeting (“EGM”) of the Company held on 21 September, 2021 with effect from 14 September, 2021 for period of five years upto 13 September, 2026. The terms and conditions of the appointment of the aforementioned directors including remuneration were also approved by the General Meeting at the EGM.

Mr. Jayantiram Motiram Choudhary (DIN 02617118) was appointed as a Director since Incorporation and further redesignated as a Non-executive Director w.e.f. 14 September, 2021. Considering his experience, seniority, the terms of his remuneration are considered to be fair, just and reasonable and is pertinent for any company to redesignate him as a Whole Time Director and remunerate him to retain him in order to increase the profitability & enhance the value of all the stakeholders in the Company and his appointment is on his pure caliber, experience and expertise.

The Managing Director and Whole-time Director(s) have provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore, as recommended by the Nomination and Remuneration Committee, the Board of the Directors at their meeting held on 01 September, 2023 unanimously approved the item no. 6 to 9 of this notice and to increase the remuneration of Mr. Arun Axaykumar Kothari, Mr. Meghram Sangramji Choudhary and Mr. Dhruv Mahendrakumar Patel, for their balance 3 (three) years of their term, pursuant to the provisions of the Act and subject to the approval of the members of the Company.

The approval of the members by way of special resolution is sought for appointment and payment of remuneration of Mr. Jayantiram Motiram Choudhary w.e.f. 01 September, 2023 and for increasing the remuneration of Mr. Arun Axaykumar Kothari, Mr. Meghram Sangramji Choudhary and Mr. Dhruv Mahendrakumar Patel for a period from 01 September, 2023 to 13 September, 2026.

The broad particulars of the terms and conditions of appointment including remuneration payable to the aforementioned directors are as follows:

Particulars	Mr. Arun Axaykumar Kothari	Mr. Meghram Sangramji Choudhary	Mr. Dhruv Mahendrakumar Patel	Mr. Jayantiram Motiram Choudhary
<b>Salary</b>	4,00,000 P.M.	3,50,000 P.M.	3,50,000 P.M.	3,50,000 P.M.
<b>Perquisites:</b>	Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company from time to time			
<b>Medical Reimbursement</b>	Reimbursement of expenses incurred for self and family as per the policy of the Company			
<b>Leave Travel Concession</b>	Leave Travel Concession for self and family, once in a year incurred in accordance with the rules of the Company. Explanation: Family means the spouse, the dependent children and dependent parents of the Director			
<b>Provident Fund</b>	Company's contribution towards Provident Fund as per the rules of the Company.			
<b>Gratuity</b>	As per Company's policy pursuant to provisions of the applicable act.			
<b>Earned Leaves</b>	As per Company's policy			
<b>Car</b>	Car for use on company's business will be considered as perquisites and shall be billed by the Company. Use of car for private purpose will not be considered as perquisites			
<b>Telephone</b>	Telephone / Communication facilities at residence for business purposes			
<b>Overall remuneration</b>	The aggregate of salary, commission and perquisites of any of the directors in any financial year shall not exceed 1.5% of the net profits of the Company.			
<b>Minimum remuneration</b>	In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Director shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the Minimum Remuneration payable to the said Director.			

The Board of Directors, after taking into consideration the valuable contributions made by the Directors of the Company and based on the recommendation of Nomination Remuneration Committee, unanimously recommends the relevant resolutions

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

from item no. 6 to 9, for your consideration and approval as a Special Resolution.

None of the other directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no.6 to 9 of this notice.

**ITEM NO. 10**

The Board of Directors at their meeting held on 24 May, 2023, on recommendation of the Audit Committee, approved the appointment of M/s. K V M & Co, Cost Accountants, as Cost Auditors of the Company to conduct the audit of the cost records of the Company in respect of products manufactured by the Company falling under CETA code 7304 & 7306 i.e. Iron and Steel, for the financial year 2023-24 on a remuneration of ₹ 55,000/- (Rupees Fifty Five Thousand only) plus reimbursement of out of pocket expenses and applicable taxes. Pursuant to the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, approval of the members is sought by way of an ordinary resolution as set out at item no. 10 of the notice ratifying the remuneration payable to the Cost Auditors for the financial year 2023-24.

The Board, based on the recommendation of the Audit Committee, unanimously, recommends the ordinary resolution as set out in item no. 10 of this notice.

None of the Directors, Manager, Key Managerial Personnel & his Relatives are concerned or interested in the Resolution. The Director therefore, recommends the acceptance of the proposed Resolution in the best interest of the Company

**For and on behalf of,  
For, VENUS PIPES & TUBES LIMITED**

**Pavan Kumar Jain**  
Company Secretary and Compliance Officer  
Membership No. A66752

Date : 01 September, 2023

Place : Dhaneti

## NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

### General Information

1	Nature of Industry	Iron & Steel
2	Date or expected date of commencement of commercial production	The Company carries on its operations since its incorporation
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	Performance for 2022-23 1. Gross Revenue: 5,523.96 mn 2. Profit after tax: 442.07 mn 3. EPS: 22.60
5	Foreign Investments or collaborations, if any	Not Applicable

### Information about the Appointee

6	The information about the Directors is annexed as Annexure II to this notice of the Annual General Meeting
---	--

### Other /information

7	Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:	The Company currently has adequate profit. The Profit after tax for 2022-23 is 442.07 mn
8	Expected increase in productivity and profits in measurable terms	NA

### Disclosures:

9	The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Boards' Report under the heading "Corporate Governance Report"
---	--

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

**ANNEXURE II**

Brief particulars of the Director proposed for proposed to appointed/ reappointed and/or whose remuneration is proposed to be increased at the Annual General Meeting and other details pursuant to Secretarial Standard-2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Megharam Sagramji Choudhary	Mr. Jayantiram Motiram Choudhary	Mr. Arun Axaykumar Kothari	Mr. Dhruv Mahendrakumar Patel
<b>DIN</b>	02617107	02617118	02617118	02617118
<b>Date of Appointment</b>	17 February, 2015	17 February, 2015	14 September, 2021	16 June, 2015
<b>Expertise in specific functional areas</b>	Sales & Marketing	Purchase & operation	Finance & Strategy	Technical & operation
<b>Experience</b>	16 years	11 years	16 years	7 Years
<b>Brief Resume</b>	Associated with our Company since its incorporation. Over 16 years of experience in the stainless steel welded pipes and tubes industry.	Associated with the Company since its incorporation. Over 11 years of experience in the steel industry.	Associated with the Company since 2021 as a Director. A qualified Chartered Accountant and holds a bachelor's degree in commerce from Rajasthan University	Associated with the Company since 2015. Holds a bachelor's degree in engineering from University of Pune and a master's degree in technology from CEPT University.
<b>Directorship held in other Listed Companies as on 31 March, 2023.</b>	NA	NA	NA	NA
<b>Chairmanship / Membership of Committee held in other Listed Companies as on 31 March, 2023.</b>	NA	NA	NA	NA
<b>Number of Equity Shares held in the Company as on 31 March, 2023.</b>	34,97,743 (17.23%)	11,78,915 (5.81%)	12,12,291 (5.97%)	25,80,810 (12.72%)
<b>Relationship with other directors and Key Managerial Personnel</b>	NA	NA	NA	NA
<b>Terms and Conditions of Appointment</b>	As approved by the Members at the Extra-Ordinary General Meeting held on 21 September, 2021	-	As approved by the Members at the Extra-Ordinary General Meeting held on 21 September, 2021	As approved by the Members at the Extra-Ordinary General Meeting held on September 21, 2021
<b>List of Directorship held in other Companies as on 31.03.2023</b>	NA	NA	-A P PROCON PRIVATE LIMITED  -  ARMAN HOUSING FINANCE PRIVATE LIMITED	-SOVOX RENEWABLES PRIVATE LIMITED

NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING (CONTD.)

Name of Director	Mr. Megharam Sagramji Choudhary	Mr. Jayantiram Motiram Choudhary	Mr. Arun Axaykumar Kothari	Mr. Dhruv Mahendrakumar Patel
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable,	2,00,000/- P.M.	-	2,50,000/- P.M.	2,00,000/- P.M.
Date of first appointment on the Board	17 February, 2015	17 February, 2015	14 September, 2021	16 June, 2015
Number of Meetings of the Board attended during the year	13	13	13	13
Other Directorships, Membership/ Chairmanship of Committees (Audit Committee and Stakeholders Relationship Committee) of other Boards	NA	NA	NA	NA
Recognition or awards	NA	NA	NA	NA
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	NA	NA	NA	NA
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	NA	NA	NA	NA