

EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S HARIOM PIPE INDUSTRIES LIMITED (FORMERLY HARI OM CONCAST AND STEELS PRIVATE LIMITED HELD ON MONDAY, THE 14TH DAY OF DECEMBER, 2020, AT 5.00 PM THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3-4-174/12/2, 1ST FLOOR, SAMARPAN, LANE BESIDE SPENCER'S PILLAR NO. 125, ATTAPUR, HYDERABAD -500048, TELANGANA.

SUB: TO APPROVE THE REAPPOINTMENT AND REMUNERATION OF MR. RUPESH KUMAR GUPTA (DIN: 00540787) AS MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of section 196, 197 & 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (**The Act**) along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactments thereof, subject to the approval of members of the Company, consent of the members of the Board be and is hereby accorded, for the re-appointment of **Mr. Rupesh Kumar Gupta (DIN: 00540787)** as a Managing Director of the Company, for a period of 3 (Three) years with effect from 08th day of January, 2021 at a consolidated remuneration not exceeding Rs. 1,80,00,000/- (One Crore Eighty Lakhs) Per Annum, and on the terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the appointment Letter notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rupesh Kumar Gupta."

"RESOLVED FURTHER THAT even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Mr. Rupesh Kumar Gupta, be paid the same remuneration as mentioned above as minimum remuneration for the entire tenure or such period as may be approved by the Shareholders of the Company and / or Central Government, if required."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution."

// CERTIFIED TRUE COPY //

FOR HARIOM PIPE INDUSTRIES LIMITED

(Formerly Hariom Concast and Steels Private Limited)



RUPESH KUMAR GUPTA

Managing Director

(DIN: 00540787)



EXTRACTS OF THE MINUTES OF ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S HARIOM PIPE INDUSTRIES PRIVATE LIMITED (FORMERLY HARI OM CONCAST AND STEELS PRIVATE LIMITED) HELD ON WEDNESDAY, THE 30TH DAY OF DECEMBER, 2020 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3-4-174/12/2, 1ST FLOOR, SAMARPAN, LANE BESIDE SPENCERS PILLAR NO. 125, ATTAPUR, HYDERABAD, TELANGANA-500048:

SUB: TO APPROVE THE APPOINTMENT AND REMUNERATION OF MR. RUPESH KUMAR GUPTA (DIN: 00540787) AS MANAGING DIRECTOR OF THE COMPANY:

“ **RESOLVED THAT** pursuant to the provisions of section 196, 197 & 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (The Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactments thereof, consent of the members of the Company be and is hereby accorded for the reappointment of Mr. Rupesh Kumar Gupta (DIN: 00540787), as Managing Director for a period of 3(Three) years, with effect from 08th day of January, 2021, at consolidated remuneration of Rs. 1,80,00,000/- (Rs. One Crore Eighty Lakhs Only) per annum, inclusive of any remuneration directly or otherwise or by way of salary and allowances, performance based rewards/ incentives, on the terms and conditions (including remuneration payable in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) as explained in the explanatory statement annexed to the notice of the meeting in terms of Section 102 of the Act, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rupesh Kumar Gupta.

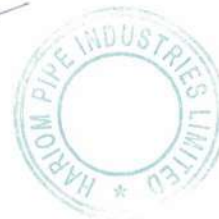
RESOLVED FURTHER THAT even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Mr. Rupesh Kumar Gupta, be paid the same remuneration as mentioned above as minimum remuneration for the entire tenure or such period as may be approved by the Shareholders of the Company and / or Central Government, if required.

RESOLVED FURTHER THAT any of the Directors from the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution.”

//Certified True Copy//

For Hariom Pipe Industries Private Limited
(Formerly Hari Om Concast and Steels Private Limited)


Rupesh Kumar Gupta
Director
(DIN: 00540787)



HARIOM PIPE INDUSTRIES LIMITED

Corporate Office

3-4-174/12/2, 'SAMARPAN' 1st Floor, Lane Beside Spencer's
Near Pillar no : 125, Attapur, Hyderabad - 500048. Phone : 040 24016101
website : hariompipes.com Email : info@hariompipes.com

Factory

Survey No.58 & 63, Sheriguda (V),
Balanagar (M), Mahabubnagar Dist - 509202, Telangana.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**ITEM NO. 4 & 5:**

To approve reappointment and remuneration of Mr. Rupesh Kumar Gupta (DIN: 00540787) as Managing Director and Mr. Sailesh Gupta (DIN: 00540862) as Whole Time Director of the Company.

The term of Mr. Rupesh Kumar Gupta as Managing Director and Mr. Sailesh Gupta as Whole time Director of the Company expires on 08th Day of January 2021, the board directors of the Company have decided to reappoint them for a further period of 3 years from 08th January, 2021 as Key Managerial personnel on the Board of the Company.

A) Appointment of Mr. Rupesh Kumar Gupta as Managing Director:

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made there under, the board of Director of the Company at their meeting held on 14.12.2020 has appointed Mr. Rupesh Kumar Gupta as Managing Director of the Company for a period of 3 (Three) years with effect from 08th January, 2021, subject to the approval of the members.

In terms of the provisions of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, being inadequate profit making Company, it shall obtain approval of the members by passing special resolution, if the remuneration paid to its Whole Time Director/ Executive Director exceeds the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The remuneration payable to the abovementioned Director is given below:

Remuneration:**i) Basic Salary:**

Current Basic Salary of Rs. 1,80,00,000/- (Rupees One Crore Eighty Lakhs) per anum;

ii) Benefits, Allowances and Perquisites: NIL**B) Appointment of Mr. Sailesh Gupta as Whole Time Director****HARIOM PIPE INDUSTRIES LIMITED****Corporate Office**

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I. General Information:																								
a) Nature of industry	Manufacturing and Trading																							
b) Date or expected date of commencement of commercial production.	Since incorporation																							
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable																							
d) Financial performance based on given indicators.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2019-20</th> <th>2018-19</th> <th>2017-18</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>1,61,18,69,547</td> <td>1,33,91,55,791</td> <td>69,67,68,508</td> </tr> <tr> <td>Profit before Tax</td> <td>11,79,56,267</td> <td>11,83,38,453</td> <td>10,05,56,718</td> </tr> <tr> <td>Provision for Taxation</td> <td>2,06,09,319</td> <td>2,55,00,517</td> <td>3,43,18,911</td> </tr> <tr> <td>Profit/(Loss) after tax</td> <td>8,36,48,183</td> <td>8,21,62,079</td> <td>6,48,15,187</td> </tr> </tbody> </table>				Particulars	2019-20	2018-19	2017-18	Revenue	1,61,18,69,547	1,33,91,55,791	69,67,68,508	Profit before Tax	11,79,56,267	11,83,38,453	10,05,56,718	Provision for Taxation	2,06,09,319	2,55,00,517	3,43,18,911	Profit/(Loss) after tax	8,36,48,183	8,21,62,079	6,48,15,187
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e) Foreign investments or collaborators, if any	No Foreign Investments or Collaborations.																							
II. Information about the appointees:																								
a) Background details	Mr. Rupesh Kumar Gupta, aged about 44 years, is the founder and promoter of the Company. He is also the Managing Director of the Company from past 3 years.		Mr. Sailesh Gupta, aged about 44 years, is a B. Com Graduate with the experience of more than 10 years in Marketing. He is Co-Founder of the Company.																					

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b) Past remuneration	The remuneration drawn by Mr. Rupesh Kumar Gupta during the past Two Years is as follows:		The remuneration drawn by Mr. Sailesh Gupta during the past Two Years is as follows:	
	Financial Year	Amount (Rs.)	Financial Year	Amount (Rs.)
	2019-20	1,80,00,000	2019-20	1,44,00,000
	2018-19	60,00,000	2018-19	60,00,000
c) Recognition or awards	Nil		Nil	
d) Job profile and his suitability	<p>Mr. Rupesh kumar Gupta, has been serving the Company since inception in the capacity of a Director/Managing Director. Over the period of time Company has grown up manifold on various parameters. This growth to the large extent is attributable to the hard work and decision of the director.</p> <p>In view of their Vital position, the board proposes to reappoint Mr. Rupesh Kumar Gupta, as Managing Director of the Company.</p>		<p>Mr. Sailesh Gupta has been serving the Company over a long period of time.</p> <p>The director has contributed a lot for the continuous growth of the Company.</p> <p>In view of their Vital position, the board proposes to appoint Mr. Sailesh Gupta as whole time Director of the Company.</p>	
e) Remuneration proposed	As mentioned in the resolution.		As mentioned in the resolution.	
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Managing Director/ Whole time Director is purely based on merit. Further, the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile before approving the remuneration as proposed hereinabove.			
g) Pecuniary relationship directly or indirectly with	Not Applicable		Not Applicable	

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the Company, or relationship with the managerial personnel, if any		 HARIOM PIPES SCAFFOLDING ROOFING CIN : U27100TG2007PTC054654
III. Other information:		
a) Reasons of loss or inadequate profits	Since the Company has started its operations during the year 2007, Company has completed 13 years of its operations; The profits of the Company are inadequate, though the profits have increased from the previous financial year.	
b) Steps taken or proposed to be taken for improvement	The Company has initiated certain steps to improve the quality of their products and have also added new products in its offering also initiated new marketing strategies of their products.	
c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improving margins in next year.	
IV. Disclosures:		
1. The remuneration package of all the managerial persons are given in the respective resolutions.		

The appointment of Mr. Rupesh Kumar Gupta & Mr. Sailesh Gupta is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no. 4 & 5 of the notice for your approval, by passing Special Resolution.

Mr. Rupesh Kumar Gupta & Mr. Sailesh Gupta and their relatives may be deemed to be interested in the respective resolutions proposing the appointments set out at Item No.4 and 5 in the Notice.

Save and except the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item No. 4 and 5 in the Notice.

//Certified True Copy//

For Hariom Pipe Industries Private Limited
 (Formerly Hari Om Concast and Steels Private Limited)


Rupesh Kumar Gupta
 Director
 (DIN: 00540787)



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