

**SUMMARY OF PROCEEDINGS OF THE 09TH ANNUAL GENERAL MEETING (AGM) OF
VENUS PIPES & TUBES LIMITED (THE COMPANY)**

The 09th AGM of the Members of the Company was held on Monday, September 25, 2023, at 04.00 P.M. (IST) through Video Conferencing (VC)/ Other Audio Video Means (OAVM), in compliance with General Circular number 20/2020 read with General Circular numbers 14/2020, 17/2020, 02/2021, 19/2021, 21/2021 and 2/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/ CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/ HO/CFD/CMD2/CIR/P/2022/62 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “the Circulars”) and other applicable provisions of the Companies Act, 2013.

Mr. Arun Axaykumar Kothari, Chairman of the Board, took the chair and conducted the proceedings of 09th AGM. The requisite quorum being present, he called the Meeting to order. He further informed the members that since the Meeting was held through VC, the proxy related procedures has been dispensed with.

He then introduced the members of the Board, the Senior Executives of the Company, the Statutory Auditors and Secretarial Auditor and the Directors were present at the AGM, including the Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Chairman Mr. Arun Kothari addressed the members.

Mr. Pavan Kumar Jain, Company Secretary and Compliance Officer, informed the members that the Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts in which Directors are interested, as well as any other documents that are mandated to be made available for inspection by the members in accordance with the Act, were available for inspection electronically. Members if interested, in inspecting the same, were requested to send an email to cs@venuspipes.com.

He then with the concurrence of all the members present informed that the notice convening the 09th AGM of the Company was taken as read. He also informed the members that the Statutory Auditors Report and Secretarial Audit report does not contain any qualifications or observations or adverse remarks, and in accordance with the provisions of the Act, the said report(s) were taken as read.

He further informed the members that

- a) The Company had provided remote e-voting facility to the members to exercise their vote in respect of business proposed in the notice of 09th AGM through Kfin Technologies Limited (Kfintech). The remote e-voting commenced on September 21, 2023 at 09:00 AM IST and ended on September 24, 2023 at 5:00 PM IST.
- b) Mr. Piyush Prajapati, M/s Piyush Prajapati & Associates, Practicing Company Secretaries were appointed as the Scrutinizer for the remote e-voting and e-voting done during the AGM.
- c) Voting results, i.e., remote e-voting and voting at the Meeting through electronic voting system (Insta Poll) would be disseminated to the stock exchanges and also uploaded on the website of the Company and on e-Voting platform of KFin Technologies Limited, on or before September 27, 2023.

The members casted their votes through e-voting facility available during the AGM on the following business as given in the notice of 09th AGM:

Sr.No	Resolutions Description	Type of Resolution
Ordinary Business(es):		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the Reports of the Board of Directors and Auditors thereon.	Ordinary
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.	Ordinary
3	To declare final dividend (0.50/- per equity share i.e. 5%) on the Equity Shares of the Company for the financial year ended March 31, 2023.	Ordinary
Special Business:		
4	To approve implementation of the “Venus Pipes & Tubes Limited – Employee Stock Option Scheme 2023”	Special
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:	Special
6	To reappoint Mr. Jayantiram Motiram Choudhary as Whole Time Director of the Company	Special
7	To increase in remuneration of Mr. Arun Axaykumar Kothari, Managing Director	Special
8	To increase in remuneration of Mr. Megharam Sagramji Choudhary, Whole Time Director	Special
9	To increase in remuneration of Mr. Dhruv Mahendrakumar Patel, Whole Time Director	Special
10	To ratify the remuneration of the Cost Auditors for the financial year 2023-24.	Ordinary

The Chairman thanked the members for joining the meeting through VC/ OAVM. He once again requested members who have not exercised their vote through remote e-voting to cast their vote through e-voting facility which will remain open for 15 minutes after the conclusion of the AGM.

Thereafter, Members who had registered as speakers were invited one by one to pose their views/remarks or queries.

Mr. Arun Kothari, Chairman and Managing Director and Mr. Kunal Bubna, Chief Financial Officer of the company addressed the queries of the members raised during the meeting and questions received by the Company through email.

The meeting concluded at 04:50 P.M. (IST) (including time allowed for e-voting at the AGM).

This is for your information and records.

Thanking You,
For Venus Pipes & Tubes Limited

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