PRINCE PIPES AND FITTINGS LIMITED
CIN: L26932DN1987PLC005837
Registered Office: Survey No. 132/1/1/3, Athal Road, Village Athal, Naroli, Silvassa, Dadra Nagar Haveli – 396235
Corporate Office: 8th Floor, The Ruby, Senapati Bapat Marg, Dadar West, Mumbai – 400 028
Website: www.princepipes.com; **E-mail Id:** investor@princepipes.com
Tel: 022 – 6602 2222; **Fax:** 022- 6602 2220

Notice of the 39th Annual General Meeting

NOTICE is hereby given that the Thirty Ninth (39th) Annual General Meeting ("AGM") of the members of Prince Pipes and Fittings Limited will be held on Wednesday, September 16, 2026, at 11:30 a.m. IST. through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Audited Financial statements**

   To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.

2. **Declaration of Dividend**

   To declare final dividend of Re. 1/- (Rupee One) per equity share of face value of Rs.10/- (Rupees Ten) each for the financial year 2025-26.

3. **Appointment of a Director**

   To appoint a Director in place of Mr. Vipul J. Chheda (DIN: 00013234), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Re-appointment of Statutory Auditors of the Company**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, based on the recommendation of Audit Committee and the Board of Directors of the Company, M/s. N.A. Shah Associates LLP., Chartered Accountants having Registration No. 116560W/W100149 be and are hereby re-appointed as Statutory Auditors of the Company for the second term of 5 (five) consecutive years, to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company, on such annual remuneration, excluding applicable taxes and out of pocket expenses at actuals, as shall be fixed by the Board of Directors based on the recommendation of Audit Committee and in consultation with the Statutory Auditors."

   "**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

SPECIAL BUSINESS:

5. **Ratification of remuneration payable to Ms. Ketki D. Visariya as the Cost Auditor of the Company for the financial year 2026-2027.**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or amendment(s) or re-enactments thereof for the time being in force, Ms. Ketki D. Visariya, Cost Accountant (Firm Registration No. 102266), appointed as Cost Auditor of the company by the Board of Directors on recommendation of the Audit Committee for conducting the audit of the cost records of the Company for the financial year ending March 31, 2027, be paid a remuneration of Rs. 3,99,300/- (Rupees Three Lakh Ninety-Nine Thousand Three Hundred Only), per annum plus applicable taxes and reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the Cost Records of the Company."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Re-appointment of Mr. Jayant S. Chheda (DIN: 00013206) as the Chairman and Managing Director of the Company:**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jayant S. Chheda (DIN: 00013206) as Chairman and Managing Director of the Company for a further period of three (3) years commencing from August 21, 2026 to August 20, 2029 on such terms and conditions, including remuneration, perquisites and benefits, as set out in the explanatory statement annexed to the Notice convening this Meeting."

   "RESOLVED FURTHER THAT Mr. Jayant S. Chheda shall continue to be liable to retire by rotation during his tenure as Chairman and Managing Director, in accordance with the applicable provisions of the Act."

   "RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of the said re-appointment, including remuneration, perquisites, and other benefits, from time to time, within the overall limits prescribed under the Act, Schedule V and Listing Regulations as applicable, provided that the annual increment in salary shall not exceed 10% of the salary payable for the immediate preceding year."

   "RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) or the Company Secretary of the Company be and are hereby severally authorised, to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for the matters incidental thereto and to settle any questions or difficulties that may arise in this regard."

7. **Re-appointment of Mr. Parag J. Chheda (DIN: 00013222) as a Whole Time Director designated as a Joint Managing Director of the Company:**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Parag J. Chheda (DIN: 00013222) as a Whole Time Director designated as a Joint Managing Director of the Company for a further period of three (3) years commencing from August 21, 2026 to August 20, 2029 on such terms and conditions, including remuneration, perquisites and benefits, as set out in the explanatory statement annexed to the Notice convening this Meeting."

   "RESOLVED FURTHER THAT Mr. Parag J. Chheda shall continue to be liable to retire by rotation during his tenure as Joint Managing Director, in accordance with the applicable provisions of the Act."

   "**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of the said re-appointment, including remuneration, perquisites, and other benefits, from time to time, within the overall limits prescribed under the Act, Schedule V and Listing Regulations as applicable, provided that the annual increment in salary shall not exceed 10% of the salary payable for the immediately preceding year."

"**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or the Company Secretary of the Company be and are hereby severally authorised, to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for the matters incidental thereto and to settle any questions or difficulties that may arise in this regard."

8. **Re-appointment of Mr. Vipul J. Chheda (DIN: 00013234) as a Whole Time Director designated as an Executive Director of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Vipul J. Chheda (DIN: 00013234) as a Whole Time Director designated as an Executive Director of the Company for a further period of three (3) years commencing from August 21, 2026 to August 20, 2029 on such terms and conditions, including remuneration, perquisites and benefits, as set out in the explanatory statement annexed to the Notice convening this Meeting."

"**RESOLVED FURTHER THAT** Mr. Vipul J. Chheda shall continue to be liable to retire by rotation during his tenure as an Executive Director, in accordance with the applicable provisions of the Act."

"**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of the said re-appointment, including remuneration, perquisites, and other benefits, from time to time, within the overall limits prescribed under the Act, Schedule V and Listing Regulations as applicable, provided that the annual increment in salary shall not exceed 10% of the salary payable for the immediately preceding year."

"**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or the Company Secretary of the Company be and are hereby severally authorised, to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for the matters incidental thereto and to settle any questions or difficulties that may arise in this regard."

9 **Re-appointment and increase in the remuneration payable to Mrs. Heena P. Chheda, holding office or place of profit in the Company:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification(s) or re- enactment thereof, as per the recommendation of Nomination and Remuneration committee, Audit Committee and Board of Directors at their meeting held on 19th May, 2026, approval of the Members of the Company be and is hereby accorded to re-appoint and increase in the monthly remuneration payable to Mrs. Heena P. Chheda, President – Human Resources, holding the office or place of profit in the Company at revised remuneration of Rs. 12,50,649/- per month, with effect from October 1, 2026, upon such terms and conditions as detailed in the Explanatory Statement."

"RESOLVED FURTHER THAT the Board of Directors and/ or any Committee thereof be and is hereby severally authorised to settle any question, difficulty or doubts that may arise and to do all such acts, deeds and things as may be necessary, usual, proper or expedient in this regard."

10 Re-appointment and increase in the remuneration payable to Mr. Nihar P. Chheda, holding office or place of profit in the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification(s) or re- enactment thereof, as per the recommendation of Nomination and Remuneration committee and Audit committee, Board of Directors at their meeting held on 19th May, 2026, approval of the Members of the Company be and is hereby accorded to re-appoint and increase in the monthly remuneration payable to Mr. Nihar P. Chheda, Vice-President- Strategy, holding the office or place of profit in the Company at revised remuneration of Rs. 12,50,549/- per month, with effect from October 1, 2026, upon such terms and conditions as detailed in the Explanatory Statement."

"RESOLVED FURTHER THAT the Board of Directors and/ or any Committee thereof be and is hereby severally authorised to settle any question, difficulty or doubts that may arise and to do all such acts, deeds and things as may be necessary, usual, proper or expedient in this regard."

By Order of the Board of Directors
For **Prince Pipes and Fittings Limited**
Sd/-
Jyoti Sancheti
Company Secretary
(Membership No. F9639)

Place: Mumbai
Date: August 4, 2026

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') read with Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable, in respect of business to be transacted at the 39th Annual General Meeting ("AGM"), as set out under Item Nos. 5, 6, 7, 8, 9 and 10 above and the relevant details of the Directors as mentioned under Item Nos. 3, 6, 7 and 8 above as required by Regulation 36(3) of the Listing Regulations read with, Schedule V of the Act and as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed hereto.

2. The AGM is being convened through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with the applicable provisions of the Act read with the Rules made thereunder, Ministry of Corporate Affairs ("MCA") General Circular No. 03/2025 dated 22 September 2025 read with General Circular No. 20/2020 dated 5 May 2020 and other circulars issued by the MCA from time to time, and the applicable provisions of the Listing Regulations, as amended. Accordingly, Members can attend and participate in the AGM through the VC/OAVM facility without being physically present at the venue. Pursuant to the applicable provisions, the proceedings of the AGM will be recorded and the video recording and transcript of the AGM shall be made available on the Company's website within the prescribed timelines.

3. The Company has engaged National Securities Depository Limited ("NSDL") to provide the facility for remote e-Voting, participation in the AGM through VC/OAVM, and e-Voting during the AGM.

4. Pursuant to the applicable provisions of the Companies Act, 2013 read with the MCA General Circular No. 14/2020 dated 8 April 2020, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 03/2025 dated 22 September 2025 and other applicable circulars issued by the MCA from time to time, the facility for appointment of proxies by Members to attend and vote at the AGM is not available, as the AGM is being held through VC/OAVM.

   However, in terms of Section 113 of the Companies Act, 2013, corporate members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM, participate in the proceedings and cast their votes through remote e-Voting or e-Voting during the AGM.

   Since the AGM is being conducted through VC/OAVM, the requirement of annexing an attendance slip and route map to the venue of the AGM is not applicable and, accordingly, the same do not form part of this Notice.

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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. Authorised representatives of the Institutional Shareholders/ Corporate Members intending to participate in the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution/Authority Letter, etc. authorising them to attend the AGM, by email to investor@princepipes.com

8. The Register of Members and Transfer Books of the Company will be closed from Thursday, 10th September, 2026 to Wednesday, 16th September, 2026, both days inclusive.

9. If the dividend as recommended by the Board of Directors will be approved at the AGM, payment of such dividend will be credited / dispatched within 30 days from 16th September, 2026: i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as at the close of business hours on Wednesday, 9th September, 2026. ii) To all members in respect of shares held in physical form whose names stand on the Register of Members as at the close of business hours on Wednesday, 9th September, 2026.

10. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service, Electronic Clearing Service, mandates, nominations, power of attorney, change of address, change of name, email address, telephone/mobile number etc., to their Depository Participants ("DP"). Changes intimated to the DP will then

be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agent, MUFG Intime India Private Limited ("RTA") to provide efficient and better services. Members holding shares in physical form are requested to provide latest bank account details along with original cancelled cheque leaf/ copy of bank passbook/statement attested by the bank, copy of PAN card and mobile number to RTA.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. In compliance with the aforesaid MCA Circulars and SEBI Circulars, and the applicable provisions of the Listing Regulations, as amended, notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ DP.

13. Members may note that the Notice of the AGM and the Annual Report for the financial year 2025-26 is also available on the Company's website www.princepipes.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the Notice of AGM is also available on the website of NSDL https://www.evoting.nsdl.com.

14. Members seeking any information with regard to the accounts, document referred in the accompanying notice and the explanatory statement and statutory registers and records which are required to be placed at the AGM shall be available for inspection through electronic mode.

15. 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 Directors are interested maintained under Section 189 of the Act and the Certificate from the Secretarial Auditor in respect of the Prince Pipes and Fittings Limited Employee Stock Option Plan, 2017 prescribed under Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection by the members during the AGM by access to NSDL e-Voting system. After successful login members will be able to view the documents for inspection by clicking on the link available against the **EVEN - 141103** of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 13, 2026 at 09:00 A.M. and ends on Tuesday, September 15, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for e-voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 09, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 09, 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evotingnsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded inthe Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

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

C) <u>How to retrieve your 'initial password'?</u>

   i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the Initial password or have forgotten your password:
   a) Click on "Forgot User Details/Password?(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

<u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u>

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

<u>General Guidelines for shareholders</u>

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to <u>sanjayrd65@gmail.com</u> with a copy marked to <u>evoting@nsdl.com</u>

   Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "<u>Forgot User Details/Password?</u>" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members who wish to express their views or ask questions during the AGM may send their questions in advance, on or before Friday, September 11, 2026 by mentioning their name, DP ID and Client ID/folio number, registered email address and mobile number at investor@princepipes.com .The same will be replied by the company suitably.
6. 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.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND DISCLOSURES PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4:

Re-appointment of Statutory Auditors of the Company

At the 34th Annual General Meeting ("AGM") of the Company held on 15th September 2021, the shareholders had approved the appointment of M/s. N.A.Shah Associates LLP., Chartered Accountant, (Firm Registration Number: 116560W/W100149), as Statutory Auditors of the Company for a term of five consecutive years from the conclusion of 34th AGM till the conclusion of this 39th AGM of the Company. The Board of Directors of the Company at their meeting held on 19th May 2026, considering the experience and expertise and based on recommendations of the Audit Committee, have approved the re-appointment of M/s. N.A.Shah Associates LLP., Chartered Accountant, (Firm Registration Number: 116560W/W100149), as the Statutory Auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of this 39th AGM till the conclusion of 44th AGM of the Company, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, subject to approval of the shareholders of the Company at this ensuing 39th AGM. M/s. N.A.Shah Associates LLP. is a limited liability partnership firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") with ICAI Firm Registration No. 116560W/W100149, having a valid peer review certificate. In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 and SEBI (LODR) Regulations, 2015, N.A.Shah Associates LLP has provided their consent and eligibility certificate to that effect that, their re-appointment, if made, would be in compliance with the applicable laws.

The proposed remuneration to be paid to N.A.Shah Associates LLP for statutory audit services for financial year 2026-27 is ₹ 48 lakhs (Rupees forty eight lakhs only), excluding applicable taxes and out of pocket expenses at actuals, if any, incurred in connection with the audit. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, from time to time. The Company may, from time to time, obtain certifications and other permissible non-audit services from N.A.Shah Associates LLP, in accordance with the provisions of Section 144 of the Act, and subject to the prior approval of the Audit Committee. The remuneration for such certifications and permissible non-audit services shall be determined and paid on mutually agreed terms.

The Board of Directors recommends the resolution set out in Item No. 04 to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 4 of this Notice.

ITEM NO. 5:

Ratification of remuneration payable to Ms. Ketki D. Visariya as the Cost Auditor of the Company for the financial year 2026-2027.

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027, as per the following details:

Sr. No.	Name of the Auditor	Industry	Fees
1	Ketki D. Visariya	Plastic Products	Rs.3,99,300/- excluding travelling and other out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027, by passing an Ordinary Resolution.

The Board of Directors recommends the resolution set out in Item No. 05 to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 5 of this Notice.

ITEM NO. 6:

Re-appointment of Mr. Jayant S. Chheda (DIN: 00013206) as the Chairman and Managing Director of the Company:

Mr. Jayant S. Chheda (DIN: 00013206) has been associated with our Company since its incorporation and serving as the Chairman and Managing Director of the Company. He has over five decades of rich experience in the plastic industry and has played a vital role in the establishment, growth and strategic development of the Company. In recognition of his outstanding contribution to the industry, he was conferred with the 'Lifetime Achievement Award' at the Vinyl India Conference, 2014.

The current term of office of Mr. Jayant S. Chheda as the Managing Director of the Company, expires on 20th August, 2026.

Considering his extensive experience, leadership, industry knowledge, continued valuable guidance and significant contribution to the growth and operations of the Company, the Nomination and Remuneration Committee at its meeting held on 19th May, 2026, recommended his re-appointment. Based on such recommendation, the Board of Directors at its meeting held on 19th May, 2026, approved, subject to the approval of the members by and such other approvals as may be required for the re-appointment of Mr. Jayant S. Chheda as the Managing Director of the Company for a further term of three (3) years, commencing from August 21, 2026 to August 20, 2029 (both days inclusive), on such terms and conditions as to remuneration, perquisites, allowances, performance linked bonus, commission and benefits as mentioned hereunder.

Mr. Jayant S. Chheda satisfies the conditions prescribed under Section 196, read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

During his tenure as Managing Director, Mr. Jayant S. Chheda shall continue to be liable to retire by rotation in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company. He shall also continue to be designated as a Key Managerial Personnel of the Company.

The material terms and conditions of his re-appointment and remuneration as referred to in the resolution are as follows:

Term: Three years, from August 21, 2026 to August 20, 2029 (both days inclusive)

The material terms of remuneration are as follows: Remuneration:

(a) Salary: Rs. 33,89,030/- per month, with authority to the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, to revise, enhance or increment the salary from time to time during the tenure of re-appointment, subject to such increase not exceeding 10% per annum over the immediately preceding financial year and within the overall limits approved by the Members of the Company and permissible under applicable law.

(b) Allowances: Such allowances including House Rent Allowance, Furniture, Electricity, Motor Car, Driver and other allowances as per the rules of the Company payable monthly or annually, subject to such limits as may be approved by the Board and permissible under applicable law.

c) Incentive: Performance based incentive payable up to 0.75% of the Net Profits of the Company per year by way of commission computed in the manner laid down under Section 198 of the Companies Act, 2013.

(d) Perquisites:

Category – A

Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance, Medical Insurance and such other perquisites as may be applicable with the policies of the Company.

Category – B

Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, benefits of Pension and Gratuity Scheme, Leave entitlement, Earned Leave and Encashment of Earned Leave and long service awards shall be in accordance with the Rules and Regulations of the Company and shall be allowed in addition to Salary, to the extent permissible under applicable law.

Category – C

Provision of car for Company's business, telephone and communication facilities at residence.

(e) Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of the business of the Company.

(f) Termination Clause: The re-appointment may be terminated by either party by giving three (3) months' prior written notice.

Minimum Remuneration:

Notwithstanding anything contained herein, where in any financial year during the tenure of re-appointment of Mr. Jayant S. Chheda, the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of salary, allowances, incentive, commission, perquisites and other benefits as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.

The draft of the agreement is available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11.00 a.m. and 3.00 p.m. up to the date of the Annual General Meeting.

The Board of Directors recommends the resolution set out in item No. 6 to be passed as a Special Resolution.

Except Mr. Jayant S. Chheda, Mr. Parag J. Chheda, Mr. Vipul J. Chheda and their relatives, none of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Special Resolution as set out in Resolution No. 6 of this Notice.

ITEM NO. 7:

Mr. Parag J. Chheda (DIN: 00013222) has been associated with our Company since April 27, 1996 as a Director. He holds an associate degree in business administration from Oakland Community College. He has over 32 years of extensive industry experience, proven leadership, and significant contributions to the sustained growth and success of the Company. He was awarded with the 'Inspiring Business Leader Award' at the Economic Times Summit, 2016 for the 'Business and Industry' sector.

The current term of office of Mr. Parag J. Chheda as a Whole Time Director designated as Joint Managing Director of the Company, expires on 20th August, 2026.

Considering his extensive experience, leadership, industry knowledge, continued valuable guidance and significant contribution to the growth and operations of the Company, the Nomination and Remuneration Committee at its meeting held on 19th May, 2026, recommended his re-appointment. Based on such recommendation, the Board of Directors at its meeting held on 19th May, 2026, approved, subject to the approval of the members by and such other approvals as may be required the re-appointment of Mr. Parag J. Chheda as the Joint Managing Director of the Company for a further term of three (3) years, commencing from August 21, 2026 to August 20, 2029 (both days inclusive), on such terms and conditions as to remuneration, perquisites, allowances, performance linked bonus, commission and benefits as mentioned hereunder.

Mr. Parag J. Chheda satisfies the conditions prescribed under Section 196, read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

During his tenure as Joint Managing Director, Mr. Parag J. Chheda shall continue to be liable to retire by rotation in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company. He shall also continue to be designated as a Key Managerial Personnel of the Company.

The material terms and conditions of his re-appointment and remuneration as referred to in the resolution are as follows:

Term: Three years, from August 21, 2026 to August 20, 2029 (both days inclusive)

The material terms of remuneration are as follows: Remuneration:

(a) Salary: Rs. 28,23,209/- per month, with authority to the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, to revise, enhance or increment the salary from time to time during the tenure of re-appointment, subject to such increase not exceeding 10% per annum over the immediately preceding financial year and within the overall limits approved by the Members of the Company and permissible under applicable law.

(b) Allowances: Such allowances including House Rent Allowance, Furniture, Electricity, Motor Car, Driver and other allowances as per the rules of the Company payable monthly or annually, subject to such limits as may be approved by the Board and permissible under applicable law.

(c) Incentive: Performance based incentive payable up to 0.75% of the Net Profits of the Company per year by way of commission computed in the manner laid down under Section 198 of the Companies Act, 2013.

(d) Perquisites:

Category – A

Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance, Medical Insurance and such other perquisites as may be applicable with the policies of the Company.

Category – B

Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, benefits of Pension and Gratuity Scheme, Leave entitlement, Earned Leave and Encashment of Earned Leave and long service awards shall be in accordance with the Rules and Regulations of the Company and shall be allowed in addition to Salary, to the extent permissible under applicable law.

Category – C

Provision of car for Company's business, telephone and communication facilities at residence.

(e) Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of the business of the Company.

(f) Termination Clause: The re-appointment may be terminated by either party by giving three (3) months' prior written notice.

Minimum Remuneration:

Notwithstanding anything contained herein, where in any financial year during the tenure of re-appointment of Mr. Parag J. Chheda, the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of salary, allowances, incentive, commission, perquisites and other benefits as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.

The draft of the agreement is available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11.00 a.m. and 3.00 p.m. up to the date of the Annual General Meeting.

The Board of Directors recommends the resolution set out in item No. 7 to be passed as a Special Resolution.

Except Mr. Jayant S. Chheda, Mr. Parag J. Chheda, Mr. Vipul J. Chheda and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the nature of, financial or otherwise with respect to Agenda Item No. 7, except to the extent of their shareholding in the Company.

ITEM NO. 8:

Mr. Vipul J. Chheda (DIN: 00013234) has been associated with our Company since March 11, 1997 as a Director. He holds a higher secondary certificate from the Maharashtra State Board of Secondary and Higher Secondary Education. He has over 29 years of comprehensive experience in the piping industry, with extensive expertise in project sales, marketing, key account management, and business development.

The current term of office of Mr. Vipul J. Chheda as a Whole Time Director designated as an Executive Director of the Company, expires on 20th August, 2026.

Considering his extensive experience, leadership, industry knowledge, continued valuable guidance and significant contribution to the growth and operations of the Company, the Nomination and Remuneration Committee at its meeting held on 19th May, 2026, recommended his re-appointment. Based on such recommendation, the Board of Directors at its meeting held on 19th May, 2026, approved, subject to the approval of the members by and such other approvals as may be required the re-appointment of Mr. Vipul J. Chheda as the Whole Time Director designated as an Executive Director of the Company for a further term of three (3) years, commencing from August 21, 2026 to August 20, 2029 (both days inclusive), on the terms and conditions as to remuneration, perquisites, allowances, performance linked bonus, commission and benefits as mentioned hereunder.

Mr. Vipul J. Chheda satisfies the conditions prescribed under Section 196, read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

During his tenure as Executive Director, Mr. Vipul J. Chheda shall continue to be liable to retire by rotation in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company. He shall also continue to be designated as a Key Managerial Personnel of the Company.

The material terms and conditions of his re-appointment and remuneration as referred to in the resolution are as follows:

Term: Three years, from August 21, 2026 to August 20, 2029 (both days inclusive)

The material terms of remuneration are as follows: Remuneration:

(a) Rs. 25,40,299/- per month, with authority to the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, to revise, enhance or increment the salary from time to time during the tenure of re-appointment, subject to such increase not exceeding 10% per annum over the immediately preceding financial year and within the overall limits approved by the Members of the Company and permissible under applicable law.

(b) Allowances: Such allowances including House Rent Allowance, Furniture, Electricity, Motor Car, Driver and other allowances as per the rules of the Company payable monthly or annually, subject to such limits as may be approved by the Board and permissible under applicable law.

(c) Incentive: Performance based incentive payable up to 0.75% of the Net Profits of the Company per year by way of commission computed in the manner laid down under Section 198 of the Companies Act, 2013.

(d) Perquisites:

Category – A

Medical Reimbursement, Leave Travel Concession, Club Fees, Personal Accident Insurance, Medical Insurance and such other perquisites as may be applicable with the policies of the Company.

Category – B

Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, benefits of Pension and Gratuity Scheme, Leave entitlement, Earned Leave and Encashment of Earned Leave and long service awards shall be in accordance with the Rules and Regulations of the Company and shall be allowed in addition to Salary, to the extent permissible under applicable law.

Category – C

Provision of car for Company's business, telephone and communication facilities at residence.

(e) Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of the business of the Company.

(f) Termination Clause: The re-appointment may be terminated by either party by giving three (3) months' prior written notice.

Minimum Remuneration:

Notwithstanding anything contained herein, where in any financial year during the tenure of re-appointment of Mr. Vipul J. Chheda, the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of salary, allowances, incentive, commission, perquisites and other benefits as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.

The draft of the agreement is available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11.00 a.m. and 3.00 p.m. up to the date of the Annual General Meeting.

The Board of Directors recommends the resolution set out in item No. 8 to be passed as a Special Resolution.

Except Mr. Jayant S. Chheda, Mr. Parag J. Chheda, Mr. Vipul J. Chheda and their relatives, none of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Special Resolution as set out in Resolution No. 8 of this Notice.

ITEM NO.09:

Mrs. Heena P. Chheda, is serving as the President- Human Resource of the Company and has been associated with the Company since 2009. During her tenure, she has made significant contributions towards strengthening the Company's human resource function through her leadership, strategic initiatives and effective management of human capital.

Mrs. Heena P. Chheda is a related party within the meaning of Section 2(76) of the Companies Act 2013 ("Act"). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended), appointment of any related party to any office or place of profit in the Company, at a monthly remuneration exceeding Rs. 2,50,000/- requires prior approval of the members by way of an ordinary resolution.

Pursuant to the recommendation of the Nomination and Remuneration Committee and the Audit committee, the board of directors of the company at its Meeting held on May 19, 2026 approved, subject to the approval of the Members, a revision in the remuneration payable to Mrs. Heena P. Chheda by 5% per annum over and above her last drawn monthly remuneration of Rs. 11,91,094/- resulting in a revised monthly remuneration of Rs. 12,50,649/- (approximately), for the period commencing from October 1, 2026 and ending on September 30, 2027, together with other perquisites and benefits including the Company's contribution to provident fund, bonus, leave travel concession and such other benefits as may be admissible in accordance with the Company's policies and applicable laws.

The particulars prescribed under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

Name of the Related Party: Mrs. Heena P. Chheda

Name of the Director(s)/Key Managerial Personnel who are related: Mr. Jayant S. Chheda, Managing Director; Mr. Parag J. Chheda, Joint Managing Director (Whole-Time Director).

Nature of Relationship: Mrs. Heena P. Chheda is the daughter-in-law of Mr. Jayant S. Chheda, Managing Director, and the wife of Mr. Parag J. Chheda, Joint Managing Director (Whole-Time Director). In addition, Mr. Vipul J. Chheda Whole- Time Director is related to Mr. Jayant S. Chheda and Mr. Parag J. Chheda.

Nature, material terms and particulars of the arrangement: Continuation of appointment of Mrs. Heena P. Chheda as President – Human Resource with revised monthly remuneration of approximately Rs. 12,50,649/-, together with other perquisites and benefits in accordance with the Company's policies, for the period from October 1, 2026 to September 30, 2027.

Monetary Value: Revised monthly remuneration of approximately Rs. 12,50,649/-, together with other perquisites and benefits in accordance with the Company's policies, for the period from October 1, 2026 to September 30, 2027.

Any other information relevant or important for the Members to take a decision on the proposed resolution:

Mrs. Heena Parag Chheda holds a Bachelor's Degree in Commerce from the University of Bombay and has more than 15 years of experience in the piping industry. She has been associated with the Company since 2009 and was a Director on the Board of the Company from October 1, 2016 to November 28, 2019. She has made valuable contributions in the areas of human resource management, organizational development, employee engagement and talent management, which have significantly strengthened the Company's human resource function.

The Board is of the opinion that the proposed revision in remuneration is fair, reasonable and in the best interests of the Company, considering Mrs. Heena P. Chheda's qualifications, experience, performance and continued contribution to the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval of the Members.

Except Mrs. Heena P. Chheda, Mr. Jayant S. Chheda, Mr. Parag J. Chheda and Mr. Vipul J. Chheda, and their respective relatives, none of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 9 of this Notice.

ITEM NO.10:

Mr. Nihar P. Chheda is serving as the Vice President – Strategy of the Company and has been associated with the Company since 2019. During his association with the Company, he has played an important role in driving the Company's strategic initiatives, strengthening stakeholder relationships, expanding the distribution network and supporting procurement and technology initiatives.

Mr. Nihar P. Chheda is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act"). Pursuant to the provisions of Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, appointment of a related party to any office or place of profit in the Company at a monthly remuneration exceeding the prescribed limit requires prior approval of the Members by way of an Ordinary Resolution.

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on May 19, 2026, approved, subject to the approval of the Members, a revision in the remuneration payable to Mr. Nihar P. Chheda by 5% over and above his last drawn monthly remuneration of Rs. 11,90,999/-, resulting in a revised monthly remuneration of approximately Rs. 12,50,549/-, for the period commencing from October 1, 2026 and ending on September 30, 2027, together with other perquisites and benefits including the Company's contribution to provident fund, bonus, leave travel concession and such other benefits as may be admissible in accordance with the Company's policies and applicable laws.

The Board, after considering Mr. Nihar P. Chheda's qualifications, experience, responsibilities, performance, industry benchmarks and continued contribution to the Company's strategic growth, is of the opinion that the proposed revision in remuneration is fair, reasonable and commensurate with the duties and responsibilities entrusted to him.

The disclosures required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

Name of the Related Party: Mr. Nihar P. Chheda

Name of the Director(s) or Key Managerial Personnel who is related: Mr. Jayant S. Chheda, Managing Director; Mr. Parag J. Chheda, Joint Managing Director (Whole-Time Director). Mr. Vipul J. Chheda, Whole-Time Director, is also related to Mr. Jayant S. Chheda and Mr. Parag J. Chheda.

Nature of Relationship: Mr. Nihar P. Chheda is the grandson of Mr. Jayant S. Chheda, Managing Director, and the son of Mr. Parag J. Chheda, Joint Managing Director (Whole-Time Director).

Nature, material terms, monetary value and particulars of the contract/arrangement: Continuation of the appointment of Mr. Nihar P. Chheda as Vice President – Strategy with revised monthly remuneration of approximately Rs. 12,50,549/-, together with other perquisites and benefits in accordance with the Company's policies, for the period from October 1, 2026 to September 30, 2027.

Any other information relevant or important for the Members to take a decision on the proposed resolution:

Mr. Nihar P. Chheda has been associated with the Company since 2019 and is currently serving as Vice President – Corporate Strategy. He holds a Bachelor's Degree in Industrial Engineering from Purdue University, USA.

He has been actively involved in the Company's strategic growth initiatives, including strengthening stakeholder engagement, expanding the pan-India distribution network, driving business development initiatives and supporting the Company's raw material sourcing and technology procurement strategies through collaborations with global partners. As a third-generation entrepreneur, he has contributed meaningfully towards the Company's long-term strategic objectives, operational efficiencies and sustainable growth.

The Board considers his continued services and the proposed revision in remuneration to be in the best interests of the Company

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval of the Members.

Except Mr. Nihar P. Chheda, Mr. Jayant S. Chheda, Mr. Parag J. Chheda and Mr. Vipul J. Chheda, and their respective relatives, none of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 10 of this Notice.

ANNEXURE TO ITEM NO. 06 TO 08 OF THE AGM NOTICE

Additional information for Item No. 6, 7 and 8 as required under Schedule V of the Companies Act, 2013 are as under:

I. General Information:

1. Nature of Industry: The Company is engaged in the business of manufacturing & export of UPVC, CPVC, PPR, HDPE & PP Pipes, Fittings, Valves, Water Tanks, Faucets and Sanitaryware.
2. Date or expected date of commencement of commercial production: The Company is manufacturing PVC Pipes & Fittings since the year 1987.
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance

(₹ in Millions, except as stated otherwise)

Particulars	FY 26	FY 25	FY 24	FY 23	FY 22
Revenue from Operations	25,983	25,239	25,687	27,109	26,568
Expenses	23,667	23,608	22,613	24,606	22,412
EBITDA	2,316	1,631	3,074	2,503	4,156
Other Income	109	134	161	86	55
Depreciation	1,311	1,070	912	830	703
EBIT	1,114	695	2,323	1,759	3,508
Finance Cost	96	107	65	111	139
Profit before Exceptional Items and Tax	1,018	588	2,258	1,648	3,369
Exceptional Item	0	0	(179)	0	0
Profit after Exceptional Items and before Tax	1,018	588	2,437	1,648	3,369
Tax Expense	266	157	613	434	875
PAT (before exceptional item)	752	431	1,824	1,214	2,494
Exceptional item (net of tax)	20	0	0	0	0
PAT (after exceptional item)	732	431	1,824	1,214	2,494
Equity Share Capital	1,106	1,106	1,106	1,106	1,106
Net Worth	16,445	15,764	15,444	13,640	12,653
Total Debt	1,400	2,641	1,144	581	1,500
Current Liabilities (including debt)	6,661	6,070	5,132	5,343	6,488
Net Fixed Assets	10,921	9,803	8,329	7,041	6,682
Cash and Cash Equivalent	1,283	802	761	1,215	316
Current Assets	13,082	12,857	12,465	11,976	12,267
Total Assets	24,239	23,194	21,232	19,287	19,390
EPS (₹ per share)	6.62*	3.90	16.51*	10.98	22.62
BVPS (₹ per share)	148.74	142.59	139.69	123.37	114.44

*Including exceptional items.

5. Foreign Investments and Collaborations, if any: Nil

II. A) Information about Jayant S. Chheda:

1. Background Details / Recognition or awards / job profile and suitability: Refer 1st paragraph of the Explanatory statement of item No.6 mentioned above.
2. Past remuneration: Remuneration of Rs. 46.29 Lakhs (excluding exempt perquisites) paid during the financial year 2025-26.
3. Remuneration proposed: As mentioned in the Resolution and Explanatory Statement.
4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the nature of the industry, the profile, knowledge, skills and responsibilities shouldered by Jayant S. Chheda, the above proposed remuneration is commensurate and comparable with the remuneration drawn by managerial personnel in similar capacities in other companies in the plastic and related industry.
5. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Jayant S. Chheda except receiving remuneration as the Managing Director, does not have any other pecuniary relationship with the Company. Jayant S. Chheda is related to Parag J. Chheda, Joint Managing Director and Vipul J. Chheda, Executive Director of the Company.

B) Information about Parag J. Chheda:

1. Background Details / Recognition or awards / job profile and suitability: Refer 1st paragraph of the Explanatory statement of item No. 7 mentioned above.
2. Past remuneration: Remuneration of Rs. 41.89 Lakhs (excluding exempt perquisites) paid during the financial year 2025-26.
3. Remuneration proposed: As mentioned in the Resolution and Explanatory Statement.
4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the nature of the industry, the profile, knowledge, skills and responsibilities shouldered by Parag J. Chheda, the above proposed remuneration is commensurate and comparable with the remuneration drawn by managerial personnel in similar capacities in other companies in the plastic and related industry.
5. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Parag J. Chheda except receiving remuneration as Joint Managing Director, does not have any other pecuniary relationship with the Company. Parag J. Chheda is related to Jayant S. Chheda, Chairman and Managing Director and Vipul J. Chheda, Executive Director of the Company.

C) Information about Vipul J. Chheda:

1. Background Details / Recognition or awards / job profile and suitability: Refer 1st paragraph of the Explanatory statement of item No. 8 mentioned above.
2. Past remuneration: Remuneration of Rs. 38.22 Lakhs (excluding exempt perquisites) paid during the financial year 2025-26.
3. Remuneration proposed: As mentioned in the Resolution and Explanatory Statement.
4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the nature of the industry, the profile, knowledge, skills and responsibilities shouldered by Vipul J. Chheda, the above proposed remuneration is commensurate and comparable with the remuneration drawn by managerial personnel in similar capacities in other companies in the plastic and related industry.
5. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Vipul J. Chheda except receiving remuneration as Executive Director, does not have any other pecuniary relationship with the Company. Vipul J. Chheda is related to Jayant S. Chheda, Chairman and Managing Director and Parag J. Chheda, Joint Managing Director of the Company.

III. Other Information:

1. Reasons of loss or inadequate profits: The Company's profits may be inadequate on account of challenging market conditions, volatility in raw material prices, changing demand patterns across key end-user segments, competitive pressures in the plastic piping industry, geopolitical uncertainties, and other factors beyond the Company's control.
2. Steps taken or proposed to be taken for improvement: Company under the team efforts of all three Whole Time Directors viz. Jayant S. Chheda, Parag J. Chheda and Vipul J. Chheda is constantly endeavouring for: a) Revenue maximization by strengthening our sales capabilities,

technology platforms, and customer engagements. b) Profitability strengthening by focussing on long-term strategic priorities through disciplined execution, operational excellence, and prudent decision-making; and c) Enhancing our manufacturing capabilities strategic investment, improving supply chain efficiency, and strengthening our ability to serve the growing needs of customers.

Details of Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Details of Executive Directors seeking re-appointment:

Name of Director	Mr. Jayant S. Chheda (Chairman and Managing Director)	Mr. Parag J. Chheda (Joint Managing Director)	Mr. Vipul J. Chheda (Executive Director)
DIN	00013206	00013222	00013234
Date of Birth	31-07-1946	07-05-1971	08-06-1975
Nationality	Indian	Indian	Indian
Date of first Appointment on the Board	13/11/1987	27/04/1996	11/03/1997
Qualifications	Senior Secondary Certificate Examination	Associate degree in business administration	Higher secondary certificate
Experience in specific functional area	50 years of rich and diverse experience in the piping industry, with extensive expertise in procurement, business strategy, accounts and finance, commercial operations, and overall business management.	More than 32 years of extensive professional experience in Piping industry and with expertise in marketing and advertising, human resources, information technology, and strategic business management.	Over 29 years of comprehensive experience in the piping industry, with extensive expertise in project sales, marketing, key account management, and business development.
Number of shares held in the Company	66,52,405 (6.02%)	1,24,56,182 (11.27%)	83,04,121 (7.51%)
Terms and Conditions of Appointment / Re- appointment	As detailed in the respective resolutions and explanatory statement		
List of the directorships held in other companies*	-	-	-
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	**Prince Pipes and Fittings Limited:** **Member:** Nil	**Prince Pipes and Fittings Limited:** **Member** - Audit Committee - Stakeholder Relationship Committee **Chairman**: Nil	**Prince Pipes and Fittings Limited:** **Member** - Stakeholder Relationship Committee **Chairman:** Nil
Numbers of Board Meeting attended in FY 2025-26	04	04	04
Relationship with other Directors (Inter-se), Manager and other Key Managerial Personnel of the company	Relative of Mr. Parag J. Chheda and Mr. Vipul J. Chheda	Relative of Mr. Jayant S. Chheda and Mr. Vipul J. Chheda	Relative of Mr. Jayant S. Chheda and Mr. Parag J. Chheda

***Directorship includes Directorship of Listed Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not).**