



SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)



Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88; E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391

SPL/SECY/SE/2015-16

December 10, 2015

The Manager-Dept. of Corporate Services
BSE Ltd.
Regd. Off: Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001
(Scrip Code : 513605)

The Manager-Dept. of Corporate Services
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
(Symbol : SRIPIPES)

Dear Sir,

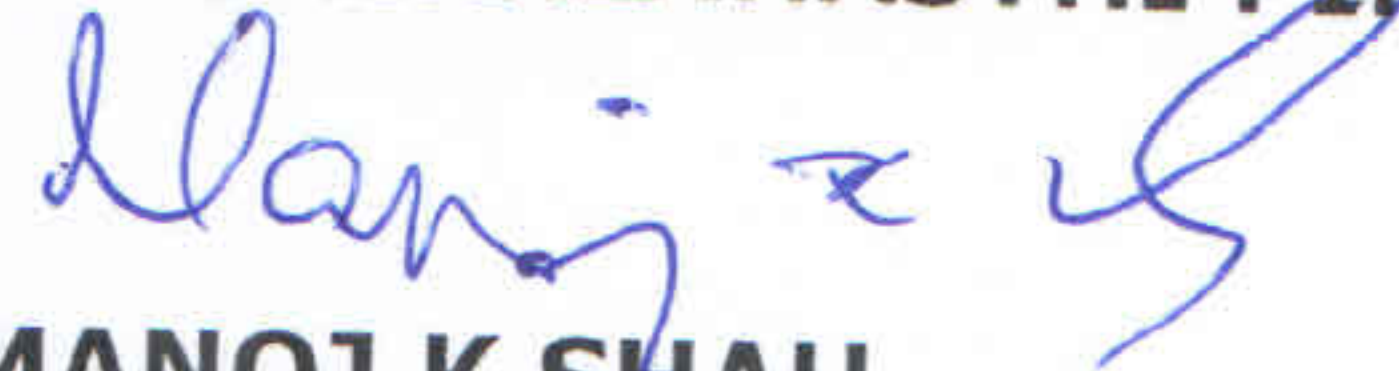
**Sub: Notice of Extraordinary General Meeting (EGM) of the Company
to be held on Monday, 4th January 2016**

Please be informed that an Extra Ordinary General Meeting (EGM) of the Company will be held on Monday, 4th January 2016 at 11.30 a.m. at the Registered Office of the Company. A copy of the Notice of this Extra-ordinary General Meeting is enclosed pursuant to Clause 31 of the Listing Agreement with a request to kindly upload the same on the website of Stock Exchange.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Clause 35B of the Listing Agreement, the Company is also providing remote e-voting facility to its members to enable them to exercise their right to vote through electronic means on the business that may be transacted at the EGM. The agenda of the EGM and the procedure for remote e-voting etc. has been duly provided in the Notice of the EGM.

Thanking you,

Yours faithfully,
For **SRIKALAHASTHI PIPES LIMITED**


MANOJ K SHAH
Company Secretary
(ICSI – F4925)

Encl : as above



SRIKALAHASTHI PIPES LIMITED
(Formerly Lanco Industries Limited)



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Ph.:08578 286650 to 55; Fax: 286657/88 CIN : L74999AP1991PLC013391
E-mail Id – companysecretary@srikalahasthipipes.com; Website : www.srikalahasthipipes.com

NOTICE FOR EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra ordinary General Meeting of the Members of Srikalahasthi Pipes Limited (formerly Lanco Industries Limited) will be held at the Registered Office of the Company at Rachagunneri– 517 641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh on Monday, the 4th day of January, 2016 at 11:30 a.m. to transact the following business: –

SPECIAL BUSINESS

1. Approval for entering into Related Party Transaction(s) with Electrosteel Castings Limited

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

“RESOLVED THAT in partial modification to the resolution No. 8 passed at the 23rd Annual General Meeting (AGM) of the Company held on 24th August 2015 and pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read together with Rules made there under and Clause 49 of the Listing Agreement [including any statutory modification(s) or re-enactment thereof, for the time being in force], the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’ which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power including the powers conferred by this resolution) for entering into contract(s)/arrangement(s) with M/s. Electrosteel Castings Limited (ECL) a related party, for purchase of property for an amount of Rs. 55,20,00,000/- (Rupees Fifty Five Crores Twenty Lakhs only) on such terms and conditions as mentioned in the Explanatory Statement to this Notice, in addition to the contract(s)/arrangement(s) as approved by the Members at the AGM.

RESOLVED FURTHER THAT the aggregate value of transactions already entered and the transaction to be entered into by the Company with ECL for the period 1 April 2015 to 30 September 2016 shall not exceed Rs.280,20,00,000/- (Rupees Two Hundred Eighty Crores Twenty Lakhs only).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby authorised to do or cause to be done, all such acts, matters, deeds and things and to settle any queries, difficulties and doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the interest of the Company.”

By Order of the Board
For Srikalahasthi Pipes Limited

Manoj K Shah
Company Secretary

Place : Chennai
Date : 30 October 2015

Notes –

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out details relating to Special Business at the meeting is annexed hereto.
2. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (THE MEETING) OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AT THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED.
3. Members are requested to note that a person can act as proxy on behalf of the Members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. A Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

4. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in for attending the Meeting. They are requested to affix their signatures at the space provided on the Attendance Slip and hand over the Attendance Slip at the entrance of the meeting hall.
5. Corporate Members/Trusts/Societies etc. intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board/Managing Committee Resolution authorising their representative to attend and vote on their behalf at the meeting.
6. All documents referred to in the Notice and the Explanatory Statement will be available for inspection at the Registered Office during business hours on all working days, up to and including the date of the Meeting of the Company.
7. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members/List of Beneficial Owners as received from M/s Karvy Computershare Pvt. Ltd. (RTA) as on Friday, 27th November 2015.
8. The persons whose name is recorded in the Register of Members or in the Register of Beneficial Owner maintained by the depositories as on the cut off date i.e. Monday 28th December 2015 only shall be entitled to avail the facility of remote e-voting or voting in the meeting. The voting rights shall be as per the number of shares held in the capital of the Company as on the cut off date.
9. Voting through electronic means (remote e-voting) : Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.
10. The Company has appointed Mr. S.Chidambaram, Company Secretary in Practice, Hyderabad (Certificate of Practice No. 2286) to act as the Scrutinizer, to scrutinize the remote e-voting process and voting process at the meeting in a fair and transparent manner. The Members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.
11. Procedure for remote e-voting :
 - I. The Company has engaged the services of M/s. Karvy Computershare Pvt. Ltd. (Karvy) for facilitating remote e-voting for EGM. The instructions for remote e-voting are as under:
 - (a) In case of Members receiving an e-mail from Karvy :
 - (i) Launch an internet browser and open <https://evoting.karvy.com>.
 - (ii) Enter the login credentials (i.e. User ID and password). The Event No.+Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering the above details Click on - Login.
 - (iv) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
 - (v) On successful login, the system will prompt you to select the E-Voting Event
 - (vi) Select the EVENT of Srikalahasthi Pipes Limited and click on - Submit .
 - (vii) Now you are ready for e-voting as 'Cast Vote' page opens.
 - (viii) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
 - (ix) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - (x) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xi) 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at schid285@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENT NO.”

(b) In case of Shareholders receiving physical copy of the Notice of EGM and Attendance Slip.

(i) INITIAL PASSWORD IS PROVIDED, AS FOLLOWS, AT THE BOTTOM OF THE ATTENDANCE SLIP.

| EVEN (E-Voting Event Number) | USER ID | PASSWORD |
|---------------------------------|---------|----------|
| - | - | - |

(ii) Please follow all steps from Sr. No. (i) to Sr. No. (xi) under I (a) above, to cast vote.

II. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and ‘e-voting user manual’ available in the downloads section of Karvy’s e-voting website <https://evoting.karvy.com>.

III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.

IV. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of Meeting. Accordingly, the voting period shall commence at 9.00 a.m. on Friday, 1st January, 2016 and will end at 5.00 p.m. on Sunday, 3rd January, 2016. The e-voting module shall be disabled by Karvy at 5.00 p.m. on 3rd January 2016.

V. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

VI. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

VII. Members who have acquired shares after the despatch of the Notice of this Meeting and before the cut-of date for voting i.e. 28th December, 2015, may obtain the user ID by approaching the Company for issuance of the User ID and Password for exercising their right to vote by electronic means

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

Example for NSDL : MYEPWD <SPACE> IN12345612345678

Example for CDSL : MYEPWD <SPACE> 1402345612345678

Example for Physical : MYEPWD <SPACE> XXX1234567

b. If e-mail or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call Karvy’s toll free number 1-800-3454-001.

d. Member may send an e-mail request to evoting@karvy.com.

VIII. The results shall be declared on or after the Meeting. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company and shall be sent to Stock Exchanges where the shares of the Company are listed within 48 hours of the declaration of results.

12. The facility for voting through ballot paper shall be made available at the EGM only to those Members who are present at the EGM, but have not already cast their vote by remote e-voting.

Explanatory Statement pursuant to Section 102 of the Companies Act 2013

Item No. 1

The Members of the Company at the 23rd Annual General Meeting (AGM) held on 24th August, 2015 had accorded its consent for entering into contract(s)/agreement(s) or arrangement(s) with Electrosteel Castings Limited (ECL), a Related Party of the Company from 1 April 2015 to 30 September 2016 for an aggregate amount of Rs. 225 crores towards purchase and sale of goods and materials, availing or rendering of services and rent agreements etc. ECL which holds 48.54% in the equity share capital of the Company, falls in the category of Related Party in terms of the provisions of Section 2(76) of the Companies Act, 2013 (the Act) and also under Clause 49 of the Listing Agreement.

With its strong presence in South India and the marketing team operating from Chennai, the Company is desirous of having its corporate office cum guest house located at a prominent place in Chennai and has been searching for a property at Chennai. ECL is in possession of a property (comprising of land with building appurtenant thereto) at Boat Club in Chennai admeasuring about 9180 Sq Ft. As the location and dimension of this property is conducive to the requirements of the Company and the property being located in prominent area namely, Boat Club area, at 13/6, Satyanarayana Avenue, R. A. Puram, Chennai – 600 028, the Company proposes to purchase the said property at its current market value of Rs.55.20 Crores.

In the opinion of the Board, the proposed transaction is in the ordinary course of business of the Company and on an arm's length basis. The proposed transaction in respect of purchase of the property exceeds the criteria of 10% of net worth of the Company requiring the approval of the shareholders in terms of the provisions of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. Further, pursuant to the provisions of Clause 49 of the Listing Agreement, the aggregate value of the proposed transaction along with the transactions already entered into by the Company with ECL will cross the threshold limit of 10% of annual turnover of the Company and therefore, the proposed transaction shall require approval of the shareholders through an ordinary resolution.

The other related information as envisaged under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Act, are furnished hereunder :

- 1) Name of the Related Party: Electrosteel Castings Limited (ECL).
 - 2) Name of the Director or Key Managerial Personnel who is related :Mr. Mayank Kejriwal, Managing Director of the Company is a Joint Managing Director of ECL and Mr Shermadevi Yegnaswami Rajagopalan, Director of the Company is also a Director of ECL.
 - 3) Nature of relationship : Mr Mayank Kejriwal along with his relatives holds more than 2% of shares of ECL. Further, the Company is an Associate of ECL.
 - 4) Nature, Material Terms, Monetary Value and particulars of the contract or arrangement : As detailed above.
 - 5) Any other information relevant or important for the Members to take a decision on the proposed resolution : None
- All documents referred to in the accompanying notice and this statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of despatch of the notice till the date of the meeting i.e. 4th January 2016.

Apart from Mr. Mayank Kejriwal, who along with his relative(s), holds more than 2% of the paid up Capital of ECL, no other Director or Key Managerial Personnel of the Company hold more than 2% of the paid up capital of ECL either individually or along with their relatives. Save and except Mr. Mayank Kejriwal and Mr. Shermadevi Yegmaswami Rajagopalan, who may be deemed to be concerned or interested, none of the other Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the above resolution.

The Board recommends passing of the Resolution as set out in Item No. 1 of the Notice for approval of the Members of the Company.

