



## Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8<sup>th</sup> Floor, Suite No. 15, Kolkata – 700 001

Corp. Office: 8, India Exchange Place, 2<sup>nd</sup> Floor, Kolkata- 700 001

E-mail: [investors@himadri.com](mailto:investors@himadri.com); Website: [www.himadri.com](http://www.himadri.com); Ph: 033 22309953

# Postal Ballot

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]**

VOTING STARTS ON	VOTING ENDS ON
Thursday, February 23, 2023 at 9:00 a.m. (IST)	Friday, March 24, 2023 at 5:00 p.m. (IST)

To,  
The Members,

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively the **'MCA Circulars'**) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the special business as set out hereunder by passing Special Resolutions, by way of postal ballot through voting by electronic means.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (**'Notice'**).

In terms of the requirements specified in the MCA Circulars, Himadri Speciality Chemical Limited (**'Company'**) is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited (**'CDSL'**) for the purpose of providing remote e-voting facility to its Members. Members are requested to read the instructions in the Notes appended to this Notice so as to cast their vote electronically. The Notice is also available on the website of the Company at [www.himadri.com](http://www.himadri.com)

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR/YES) or dissent (AGAINST/NO) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than **5.00 p.m. (IST) on Friday, March 24, 2023**. The remote e-voting facility will be disabled by CDSL immediately thereafter.

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Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on February 10, 2023, has appointed Mr. Rajarshi Ghosh, Practicing Company Secretary (Membership No. ACS 17717, CP No. 8921) as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Based on the Scrutinizer's Report, the results of remote e-voting will be announced on or before March 28, 2023. The declared Results, along with Scrutinizer's Report, will be available forthwith on the Company's website at <https://www.himadri.com/> and on CDSL's website at [www.evotingindia.com](http://www.evotingindia.com) and will also be communicated to the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges where equity shares of the Company are listed.

### SPECIAL BUSINESS:

#### 1. To approve the revision in remuneration of Mr. Anurag Choudhary, Chairman Cum Managing Director & CEO;

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 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision in remuneration of Mr. Anurag Choudhary (DIN: 00173934), Chairman Cum Managing Director & CEO with effect from 1 April 2023, as set out in the explanatory statement annexed to the Notice with the liberty to the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

**RESOLVED FURTHER THAT** except the above, all other terms and conditions of appointment of Mr. Anurag Choudhary, Chairman Cum Managing Director & CEO as contained in the special resolution passed by the Members of the Company at the Annual General Meeting held on 25 September 2019 and 29 September 2021 shall remain unchanged;

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect to this resolution."

#### 2. To approve the revision in remuneration of Mr. Shyam Sundar Choudhary, Whole-time Director;

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 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision in remuneration of Mr. Shyam Sundar Choudhary (DIN: 00173732), Whole-time Director with effect from 1 April 2023, as set out

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in the explanatory statement annexed to the Notice with the liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

**RESOLVED FURTHER THAT** except the above, all other terms and conditions of appointment of Mr. Shyam Sundar Choudhary, Whole-time Director as contained in the special resolution passed by the Members of the Company at the Annual General Meeting held on 11 December 2020, shall remain unchanged;

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

### 3. To approve the revision in remuneration of Mr. Amit Choudhary, Whole-time Director;

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 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision in remuneration of Mr. Amit Choudhary (DIN: 00152358), Whole-time Director with effect from 1 April 2023, as set out in the explanatory statement annexed to the Notice with the liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

**RESOLVED FURTHER THAT** except the above, all other terms and conditions of appointment of Mr. Amit Choudhary, Whole-time Director as contained in the special resolution passed by the Members of the Company at the Annual General Meeting held on 25 September 2019 and 29 September 2021 shall remain unchanged;

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

By Order of the Board

Sd/-

**Monika Saraswat**

Company Secretary

ACS: 29322

Place: Kolkata

Date: February 10, 2023

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### Notes:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102, 110 of the Act, read with Rule 22 of the Rules each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ M/s S. K. Infosolutions Pvt. Ltd, the Company's Registrar and Transfer Agent ('RTA') **as on Friday, February 17, 2023 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **Cut-Off Date i.e. Friday, February 17, 2023.**
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.  
It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note no. 16 of this Notice.
5. The remote e-voting shall commence on **Thursday, February 23, 2023 at 9:00 a.m. (IST)** and shall end on **Friday, March 24, 2023 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
6. The Resolutions, if passed with requisite majority through Postal Ballot, will be deemed to be passed on the last date specified for remote e-voting i.e. Friday, March 24, 2023.
7. The Board of Directors has appointed Mr. Rajarshi Ghosh, Practising Company Secretary (Membership No. ACS 17717, CP No. 8921), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
8. The Scrutinizer will submit his report after scrutiny of the votes cast, on the result of the Postal Ballot on or before March 28, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
9. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.himadri.com](http://www.himadri.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
10. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
11. Members may download the Notice from the Company's website at [www.himadri.com](http://www.himadri.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) The members whose email address are not registered with the Depositories/RTA/Company, to receive the Notice may send their request at [investors@himadri.com](mailto:investors@himadri.com) or [skcdilip@gmail.com](mailto:skcdilip@gmail.com)
12. Dispatch of the Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in Kolkata (in vernacular language i.e., Bengali) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at [www.himadri.com](http://www.himadri.com).
13. The vote in this Postal Ballot cannot be exercised through proxy.

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14. Ms. Monika Saraswat, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this Postal ballot e-voting. Her details are as follows:

Name: Ms. Monika Saraswat

Designation: Company Secretary and Compliance Officer

Registered office: 23A, Netaji Subhas Road, 8<sup>th</sup> Floor, Kolkata-700001

Email id: [investors@himadri.com](mailto:investors@himadri.com); Phone No.: 033-2230 9953

15. Members are requested to intimate about change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/s S K Infosolutions Pvt. Ltd., D/42, Katju Nagar Colony, Ground Floor, PO&PS-Jadavpur, Kolkata - 700 032 through email at [skcdilip@gmail.com](mailto:skcdilip@gmail.com) in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.

### 16. Process to cast votes through remote e-voting:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

#### (i) Login method for e-Voting for Individual shareholders holding securities in demat mode with CDSL/NSDL:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>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 to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 the company. On clicking the e voting 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. 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository.	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name</li> </ol>

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	<p>and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(ii) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

**Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on “Shareholders” module
3. Now enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	<b>For Physical Shareholders and other than individual shareholders holding shares in demat</b>
PAN	Enter your 10 digits alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.</li> </ul>

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of the Company on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. There is also an optional provision to upload BR/POA if any, uploaded, which will be made available to scrutinizer for verification.

### (iii) Additional facilities for Non-Individual Shareholders and Custodians- for Remote Voting only

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entry should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
5. It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority Letter etc together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer by e-mail at [csrajarshi@gmail.com](mailto:csrajarshi@gmail.com), with a copy marked to [investors@himadri.com](mailto:investors@himadri.com) if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**(iv) Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:**

1. For Physical shareholders- please provide necessary details like 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 Company's Registrar and Share Transfer Agent email id at [skcdilip@gmail.com](mailto:skcdilip@gmail.com).
  2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- (v)** If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or contact at toll free no. 1800 22 55 33.
- (vi)** All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call at toll free no. 1800 22 55 33

## EXPLANATORY STATEMENT

### [PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ("ACT")]

#### Item Nos. 1, 2 and 3

The Members of the Company at the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company held on 25 September 2019, passed special resolution and approved the appointment and remuneration of Mr. Anurag Choudhary, Chairman Cum Managing Director & CEO and Mr. Amit Choudhary, Whole -time Director for a period of 5 (Five) years with effect from 14 August 2019 to 13 August 2024.

The Members of the Company at the 32<sup>nd</sup> AGM of the Company held on 11 December 2020, passed special resolution and approved the re-appointment and remuneration of Mr. Shyam Sundar Choudhary, Whole-time Director for a period of 5 (Five) years with effect from 1 April 2020 to 31 March 2025. The remuneration of Mr. Shyam Sundar Choudhary had not been revised since his aforesaid appointment.

Further the Members at the 33<sup>rd</sup> AGM held on 29 September 2021 has ratified and approved the payment of remuneration of Mr. Anurag Choudhary and Mr. Amit Choudhary w.e.f. 01.04.2020 to 13.08.2024 as per the terms and conditions specified in the notice calling the 33<sup>rd</sup> AGM. The remunerations of Mr. Anurag Choudhary and Mr. Amit Choudhary has not been revised post the aforesaid revision.

Mr. Anurag Choudhary is the Chairman Cum Managing Director and CEO (Promoter) of the Company. He has been looking after the overall affairs and operations of the Company under the supervision and control of the Board of Directors. He has led the Company's transformation from a coal tar pitch manufacturing company to one of the world's most extensive value chains in the carbon segment. He started with a vision of creating largest integrated specialty carbon complex in the world. Towards this end, the Group constantly forward integrated into value-added products creating value from every element of its key raw material - coal tar, thereby creating a one-of-its-kind speciality carbon complex globally. Under his administration, the Group has achieved leadership

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in its key products and expanded into new products like carbon black, lithium-ion battery material, construction chemicals etc. He believes in team building, which is the true asset of the Company.

Mr. Shyam Sundar Choudhary is a Whole-time Director (Promoter) of the Company. He has about 47 years of experience in the area of business of the Company. He has been associated with the Company since incorporation and since then the Company has been taking the advantage of his guidance and supervision. Mr. Choudhary's association with the Company as Whole-time Director is beneficial to the Company and his continued support is required for further growth and development of the business of the Company. Under his supervision, there has been multifold capacity expansion across all businesses.

Mr. Amit Choudhary is a Whole-time Director (Promoter) of the Company. He is responsible for the project expansions and implementation activities of the Group. Under his supervision, there has been multifold capacity expansion across all businesses. He also mentors the human resource function of the Group in building a proud Himadrian team.

Considering the present market conditions and growth of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their respective meetings held on February 10, 2023 approved the revision in remuneration of Mr. Anurag Choudhary, Mr. Shyam Sundar Choudhary and Mr. Amit Choudhary ("Executive Directors") with effect from 1 April 2023 subject to approval of members.

The details of revised remuneration of the aforesaid Managerial Personnel are given in **Annexure-I**.

The information pursuant to Schedule V of the Act, as amended, are given in **Annexure-II** forming part of this Notice.

Details as required under Revised Secretarial Standard on General Meeting (SS-2) with respect to revision in remuneration of Executive Director is given in the **Annexure- III** to this Notice.

The Board of Directors, therefore, recommend the Resolution no 1, 2 and 3 to be passed as a Special Resolution by the Members.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors. The Company has not issued any Non-Convertible Debentures.

Except Mr. Anurag Choudhary, Mr. Shyam Sundar Choudhary, Mr. Amit Choudhary and their relatives none of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the aforesaid resolutions no 1, 2 and 3 except to the extent of their shareholding, if any, in the Company.

### Annexure-I

#### Remuneration

In terms of the provisions of Schedule V read with Section 196 & 197 of the Act and subject to approval of the members, the Executive Directors shall be paid the following remuneration.

Name of Director	Mr. Anurag Choudhary (DIN: 00173934), Chairman Cum Managing Director & CEO	Mr. Shyam Sundar Choudhary (DIN: 00173732), Whole-Time Director	Mr. Amit Choudhary (DIN: 00152358), Whole-Time Director
(i) Salary	Not exceeding ₹ 350 lakhs (Rupees three hundred fifty lakhs only) per annum	Not exceeding ₹ 300 lakhs (Rupees three hundred lakhs only) per annum	Not exceeding ₹ 300 lakhs (Rupees three hundred lakhs only) per annum
(ii) Performance linked remuneration	Not exceeding 40% of Salary, payable annually for each financial year, as may be determined by the Board	Not exceeding 40% of Salary, payable annually for each financial year, as may be determined by the Board	Not exceeding 40% of Salary, payable annually for each financial year, as may be determined by the Board

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### (iii) Perquisites, allowances and benefits:

In addition to the remuneration as stated above, the Executive Directors shall also be entitled the following:

**Perquisites** - In addition to the aforesaid Salary, Performance linked remuneration, the aforesaid Executive Directors shall be entitled to perquisites like gas, electricity, water, furnishings, leave travel concession for self and family, club fees, personal accident insurance. The aggregate monetary value of such perquisites shall not exceed 30% of the salary in any financial year, for the purposes of which limit perquisites shall be valued as per the provisions of the Income-tax Act, 1961 ('IT Act') and the Rules thereunder, wherever applicable, and in absence of any such provision, perquisites shall be valued at actual cost.

However, in addition to the above perquisites the aforesaid Executive Directors are entitled to the following which shall not be included in the aforesaid perquisite limit:

- a. Rent free furnished accommodation owned / leased / rented by the Company, or Housing Allowance in lieu thereof, and reimbursement of actual house maintenance expenses including repairing thereof,
- b. Contributions to Provident Fund and Superannuation Fund/NPS and contribution to Gratuity Fund as defined in the rules of the respective Funds, or up to such other limit as may be prescribed under the IT Act and the Rules thereunder for this purpose.
- c. Medical expenses for self and family in India or abroad/ Medical Insurance coverage premium incurred for self and his family.
- d. Use of chauffeur driven Company car and telecommunication facilities at residence (including payment for local calls and long-distance official calls).
- e. Encashment of unavailed leave as per the rules of the Company at the end of the tenure.
- f. Reimbursement of Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for Company's business purpose and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules framed thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

### Minimum Remuneration:

Where in any financial year(s) during the currency of the tenure of aforesaid Executive Directors, the Company has no profits or its profits are inadequate, the Company shall pay to the aforesaid Executive Directors in respect of such financial year(s) in which such inadequacy or loss arises or for a period of three years, (whichever is lower), the remuneration as set out above as minimum remuneration, in accordance with the provisions of Section 197 and/or Schedule V to the Act or under the provisions of Listing Regulations or under any other law for the time being in force, if any.

In terms of Regulation 17(6)(e) of Listing Regulations, approval of the members by way of special resolution is required where the overall remuneration payable to an Executive Director exceeds Rupees 5 crore or 2.50% of the net profit of the company (whichever is higher), where such director is promoter or member of promoter group. This approval shall also be deemed to be approval under Regulation 17(6)(e) of Listing Regulations.

## Annexure- II

### STATEMENT PURSUANT TO PROVISIONS OF SCHEDULE V OF THE ACT WITH RESPECT TO ITEM NO. 1 to 3 OF THE NOTICE AND THE LISTING REGULATIONS, AS THE CASE MAY BE:

#### I. General Information

##### i. Nature of industry

The Company is engaged in the business of Carbon Materials & Chemicals and Power.

##### ii. Date or expected date of commencement of commercial production

The Company was incorporated in 1987 and has already commenced commercial production since long.

##### iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable

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### iv. Financial performance based on given indicators:

(₹ in Lakhs)

For the Financial Year	2021-22	2020-21	2019-20
Revenues	279,131.40	167,945.80	180,349.85
Net Profit/ (Loss) before Tax	7,946.52	6,396.68	6,976.24
Net Profit/ (Loss) after Tax	6,506.19	4,667.17	8,097.65
Paid up Equity Share Capital	4,189.65	4,189.65	4,188.08
Earnings Per Share (₹)	1.55	1.11	1.93
Dividend %	20%	15%	15%

### v. Foreign investments or collaborations if any: Nil

## II. Information about the Directors seeking revision

Sl. No.	Particulars	Mr. Anurag Choudhary	Mr. Shyam Sundar Choudhary	Mr. Amit Choudhary
1	<b>Background details</b>	<p>Mr. Anurag Choudhary is the Chairman cum Managing Director and CEO (Promoter) of the Company. He has been looking after the overall affairs and operations of the Company under the supervision and control of the Board of Directors. He is a commerce graduate. He joined Himadri as part of Management in 1992 and was promoted to the post of CEO in 2006 and leading to integrated speciality carbon corporation in India. He has led the Company's transformation from a coal tar pitch manufacturing company to one of the world's most extensive value chains in the carbon segment. He started with a vision of creating largest integrated speciality carbon complex in the world. Towards this end, the Group constantly forward integrated into value-added products creating value from every element of its key raw material - coal tar, thereby creating a one-of-its-kind specialty carbon complex globally. Under his administration, the Group has achieved leadership</p>	<p>Mr. Shyam Sundar Choudhary is a Whole-time Director (Promoter) of the Company. He is a commerce graduate and has decades of experience in industrial and commercial activities. He has been associated with Himadri Speciality Chemical Ltd as a promoter director since incorporation and since then the Company has been taking the advantage of his guidance and supervision. Under his supervision, there has been multifold capacity expansion across all businesses. He is responsible for the project expansions and implementation activities within the Group. He has successfully commissioned various new projects of the Company way ahead of the scheduled time delivering the state of art technology plants.</p>	<p>Mr. Amit Choudhary is a Whole-time Director (Promoter) of the Company. He is a commerce graduate from the Calcutta University and is responsible for the project expansions and implementation activities of the Group. Under his supervision, there has been multifold capacity expansion across all businesses. He also mentors the Human Resource function of the Group in building a proud Himadrian team.</p>

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Sl. No.	Particulars	Mr. Anurag Choudhary	Mr. Shyam Sundar Choudhary	Mr. Amit Choudhary
		in its key products and expanded into new products like carbon black, lithium-ion battery material, construction chemicals etc. He believes in team building, which is the true asset of the Company.		
2	<b>Past remuneration</b>	₹ 250 lakhs annually plus perquisites	₹ 200 lakhs annually plus perquisites	₹ 200 lakhs annually plus perquisites
3	<b>Recognition or awards</b>	Yes	None	None
4	<b>Job profile and his suitability</b>	Please see (1) above	Please see (1) above	Please see (1) above
5	<b>Remuneration proposed</b>	₹ 350 lakhs annually plus perquisites	₹ 300 lakhs annually plus perquisites	₹ 300 lakhs annually plus perquisites
6	<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	The remuneration proposed, is reasonably in line with the remuneration in similar sized companies in the same segment of business.	The remuneration proposed, is reasonably in line with the remuneration in similar sized companies in the same segment of business.	The remuneration proposed, is reasonably in line with the remuneration in similar sized companies in the same segment of business.
7	<b>Pecuniary relationship directly or indirectly with the Company</b>	Mr. Anurag Choudhary does not hold any equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above, he does not have any other pecuniary relationship with the Company. He is the Promoter of the Company and holds 3,30,00,000 warrants allotted on preferential basis.	Mr. Shyam Sundar Choudhary does not hold any equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above, he does not have any other pecuniary relationship with the Company. He is the Promoter of the Company and holds 82,50,000 warrants allotted on preferential basis.	Mr. Amit Choudhary does not hold any equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above, he does not have any other pecuniary relationship with the Company. He is the Promoter of the Company and holds 1,37,50,000 warrants allotted on preferential basis.
8	<b>Relationship with other Directors &amp; KMP</b>	Mr. Shyam Sundar Choudhary, Whole-time Director - Father Mr. Amit Choudhary, Whole-time Director - Brother	Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Son Mr. Amit Choudhary, Whole-time Director-Son	Mr. Shyam Sundar Choudhary, Whole-time Director - Father Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Brother

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### III. Other Information

**i. Reasons of loss or inadequate profits:**

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

**ii. Steps taken during the year for improvement:**

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

**iii. Expected increase in productivity and profits in measurable terms:**

The related information will be provided in the Board's Report prepared for the relevant year in which inadequate profit/loss arises.

### IV. Disclosures

The details required to be given under this head shall be disclosed in Corporate Governance Report of the Company in the forthcoming Annual Report of 2022-2023.

### ANNEXURE-III

#### Details of the Directors seeking revision in remuneration pursuant to para 1.2.5 of SS-2 (Revised)

Name of Director	Mr. Anurag Choudhary	Mr. Shyam Sundar Choudhary	Mr. Amit Choudhary
DIN	00173934	00173732	00152358
Date of Birth / Age	03.08.1972 (50 years)	14.10.1947 (75 years)	22.11.1975 (47 Years)
Date of first appointment on the Board	14.08.2019	28.07.1987	14.08.2019
Qualifications	B. Com (Hons)	B. Com	B. Com (Hons)
Shareholding in the Company as on the date of the Notice	NIL	NIL	NIL
Experience (approx.)	30 years	47 years	22 years
Nature of Expertise and Brief resume.	Same as mentioned in Annexure II above	Same as mentioned in Annexure II above	Same as mentioned in Annexure II above
Terms and conditions of appointment or re-appointment	As per the resolution approved by Members of the Company in their 31 <sup>st</sup> AGM and the agreement executed by the Company and Mr. Anurag Choudhary in this regard and also as per the Explanatory Statement mentioned above.	As per the resolution approved by Members of the Company in their 32 <sup>nd</sup> AGM and the agreement executed by the Company and Mr. Shyam Sundar Choudhary in this regard and also as per the Explanatory Statement mentioned above.	As per the resolution approved by Members of the Company in their 31 <sup>st</sup> AGM and the agreement executed by the Company and Mr. Amit Choudhary in this regard and also as per the Explanatory Statement mentioned above.
Details of remuneration sought to be paid	As stated in Explanatory Statement	As stated in Explanatory Statement	As stated in Explanatory Statement

## Postal Ballot Notice (Contd.)

Name of Director	Mr. Anurag Choudhary	Mr. Shyam Sundar Choudhary	Mr. Amit Choudhary
Remuneration last drawn during FY2021-22 (₹ in lakhs)	250.68	200.68	200.68
Number of Board Meetings attended during the financial year	5/6	6/6	6/6
Relationship with other Directors & KMP	Mr. Shyam Sundar Choudhary, Whole-Time Director - Father Mr. Amit Choudhary, Whole-time Director - Brother	Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Son Mr. Amit Choudhary, Whole-time Director- Son	Mr. Shyam Sundar Choudhary, Whole-time Director - Father Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Brother
Directorship in other Companies	AAT Techno-Info Pvt Ltd, Raghu Management Pvt Ltd, Raghupati Consultants Pvt Ltd, Salasar Management Pvt Ltd, Sampoorna Merchandise Pvt Ltd, Himadri Credit & Finance Ltd, Himadri E-Carbon Ltd, Next Generation Condominiums Pvt Ltd, Himadri Real Estate Pvt Ltd, Pujita Merchandise Pvt Ltd, Perfect Hi-Rise Pvt Ltd, Anatahan Infrastructure Pvt Ltd, Peaklevel Infrastructure Pvt Ltd, Modern Hi-Rise Pvt Ltd, Sri Agro Himghar Ltd, Himadri Power Ltd, Next Generation Traders Pvt. Ltd.	Himadri E-Carbon Ltd, Himadri Power Ltd, Sri Agro Himghar Ltd, Liberty Projects Pvt Ltd, Canvas Realtors Pvt Ltd, Floret Developers Pvt Ltd, Satadru Developers Pvt Ltd, Ninestar Realty Private Limited, Bluebell Infracon Pvt Ltd.	Salasar Management Pvt Ltd, Himadri E-Carbon Ltd, Perfect Hi-Rise Pvt Ltd, Swarnalekha Developers Pvt Ltd, Sri Siromani Dealers Pvt Ltd, Next Generation Condominiums Pvt Ltd, Himadri Real Estate Pvt Ltd, Bluemoon Realcon Pvt Ltd, Hemaprabha Developers Pvt Ltd, AAT Techno-Info Pvt Ltd, Modern Hi-Rise Pvt Ltd, Himadri Credit & Finance Ltd, Next Generation Traders Pvt. Ltd., Sri Agro Himghar Ltd.

## Postal Ballot Notice (Contd.)

Name of Director	Mr. Anurag Choudhary	Mr. Shyam Sundar Choudhary	Mr. Amit Choudhary
<b>Names of listed entities in which the person also holds the directorship and Chairman/Member of the Committee of Board of other Companies</b>	Directorship of the Board: Himadri Credit & Finance Ltd Membership of the committees of the Board: Himadri Credit & Finance Ltd: Nomination & Remuneration Committee, Audit Committee, Stakeholders Relationship Committee	NIL	Directorship of the Board: Himadri Credit & Finance Ltd Membership of the committees of the Board: Himadri Credit & Finance Ltd: Stakeholders Relationship Committee

Place: Kolkata  
Date: February 10, 2023

By Order of the Board  
Sd/-  
**Monika Saraswat**  
Company Secretary  
ACS: 29322