



Himadri

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata - 700 001

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

E-mail: investors@himadri.com; Website: www.himadri.com; Ph: 033-22309953

Notice to the Members

NOTICE is hereby given that the 36th Annual General Meeting (“AGM”) of the Members of Himadri Speciality Chemical Ltd (“Company”) will be held on **Thursday, 20 June 2024 at 11:00 a.m. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2024 together with the report of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 0.50 (50%) per equity share of face value of ₹ 1 each for the financial year ended 31 March 2024.
3. To appoint a Director in place of Mr. Amit Choudhary (DIN: 00152358) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To ratify remuneration of Cost Auditor for the financial year ending 31 March 2025

*To consider and, if thought fit, to pass, with or without modification(s) 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 (“Act”) read with the rules framed thereunder and other applicable laws, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses incurred in connection with the cost audit, payable to Mr. Sambhu Banerjee,

Cost Auditor (Membership No. 9780), who has been appointed by the Board of Directors as the Cost Auditor for conducting the audit of the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year ending 31 March 2025, be and is hereby ratified and confirmed;

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

5. To re-appoint Mr. Anurag Choudhary (DIN-00173934) as Chairman cum Managing Director and CEO

*To consider and, if thought fit, to pass, with or without modification(s) the following as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“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), Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendation of Nomination

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& Remuneration Committee and the approval of Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Anurag Choudhary (DIN: 00173934) as the Chairman cum Managing Director and CEO of the Company, liable to retire by rotation, for a period of five (5) years with effect from 14 August 2024 to 13 August 2029 on such detailed terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting with the authority 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 the said re-appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Anurag Choudhary, subject to the same not exceeding the limits specified under Schedule V to the Act;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Anurag Choudhary as the Chairman cum Managing Director and CEO, the Company will pay to Mr. Choudhary in respect of such financial year(s) in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set out in the Explanatory Statement as minimum remuneration or such higher limit as may be approved by the Board, subject to the limits as specified under Schedule V to the Act, or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution."

6. To re-appoint Mr. Amit Choudhary (DIN: 00152358) as Whole-time Director

*To consider and, if thought fit, to pass, with or without modification(s) the following as a **Special Resolution**:*

"**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("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), Regulation 17(6)(e) and other applicable provisions, if any, of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination & Remuneration Committee and the approval of Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Amit Choudhary (DIN: 00152358) as the Whole-time Director of the Company, liable to retire by rotation, for a period of five (5) years with effect from 14 August 2024 to 13 August 2029, on such detailed terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting with the authority 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 the said re-appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Amit Choudhary, 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 in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Amit Choudhary as the Whole-time Director, the Company will pay to Mr. Choudhary in respect of such financial year(s) in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set out in the Explanatory Statement as minimum remuneration or such higher limit as may be approved by the Board, subject to the limits as specified under Schedule V to the Act, or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution."

By Order of the Board

Sd/-

Monika Saraswat
Company Secretary &
Compliance Officer

ACS: 29322

Place: Kolkata
Date: 25 April 2024

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Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“Act”) setting out material facts relating to Special Business under Item No. 4, 5 & 6 of the Notice to be transacted at the 36th AGM is annexed hereto. The recommendation of the Board of Directors of the Company (“Board”) in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is also provided in the said Statement.
2. Pursuant to the Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 20, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No.10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 21/2021 dated December 14, 2021, No. 3/2022 dated May 5, 2022, No. 10/2022 and 11/2022 dated December 28, 2022 respectively and General Circular No. 9/2023 dated September 25, 2023 and other applicable circulars, (hereinafter, collectively referred as the “MCA Circulars”), the Ministry of Corporate Affairs (“MCA”) has permitted companies to conduct their annual general meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), which does not require physical presence of the Members, Directors, Auditors and other persons at common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 36th AGM of the Company is being conducted through VC / OAVM facility. The deemed venue for the 36th AGM shall be the Corporate Office of the Company situated at Ruby House, 8 India Exchange Place, 2nd Floor, Kolkata – 700 001. Hence Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC / OAVM is given in the Notice under Note No. 28.
3. The 36th AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Act, SEBI Listing Regulations and read with all the applicable MCA and SEBI Circulars.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations, revised Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. NSDL will be providing facility for voting through remote e-Voting, for participation in the 36th AGM through VC/ OAVM facility and e-Voting during the 36th AGM. The instructions and other information relating to e-Voting are given in the Notice under Note No 28.
5. In terms of the MCA Circulars, since the physical attendance of the Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote on behalf of the Members is not available for this AGM. However, in pursuance of Section 113 of the Act, and rules made thereunder, the Members who are Body Corporate(s) are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through remote e-Voting and e-Voting during the 36th AGM of the Company.
6. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., with attested specimen signature of the duly authorized signatory(ies) authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through the remote e-Voting and e-Voting during AGM, to the Scrutinizer by email through its registered email address to rajaghosh2002@gmail.com with a copy marked to monika@himadri.com and evoting@nsdl.com
7. The quorum for the AGM, as provided in Section 103 of the Act, is thirty members (including a duly authorized representative of a body corporate) and Members present in the meeting through VC/OAVM shall be counted for the purpose of quorum pursuant to MCA Circulars and other applicable circulars.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from 08 June 2024 to 20 June 2024 (both days inclusive) for the purpose of the AGM and payment of dividend.
9. Dispatch of Annual Report through E-mail
In accordance with the MCA Circulars and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, the Notice of the 36th AGM along with the Annual Report of the Company for the financial year ended 31 March 2024 are being sent only through electronic mode (e-mail) to those Members whose email addresses are registered with the Company or the Registrar

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and Share Transfer Agent (the “RTA”) or with their respective Depository Participant/s (DPs).

Members may note that the Notice and Annual Report for the financial year ended 31 March 2024 is also available on the Company’s website www.himadri.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 AGM Notice is also available on the website of NSDL (agency for providing the remote e-Voting facility) at www.evoting.nsdl.com. The Company will also be sending printed copies of the Annual Report 2023-24 to the shareholders on receipt of specific request.

10. Updation of PAN and other details

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

In terms of above Circular, folios of physical shareholders wherein any one of the above said details such as PAN, email address, mobile number, bank account details and nomination are not available, are required to be frozen with effect from October 1, 2023. Further, in terms of the said Circular, such physical shareholders will not be eligible, unless the requirements of this Circular has been complied with by such shareholders, for the following-

- a. to lodge grievance or avail service request from the RTA of the Company; and
- b. for receipt of dividend, interest or redemption payment in respect of such frozen folios.

The timeline for furnishing the above mentioned details were further extended till December 31, 2023 vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/158 dated September 26, 2023.

Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. As per the above SEBI Circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, after December 31, 2025.

In this connection, shareholders holding shares in physical form are requested to update their PAN, KYC, Nomination details. The Forms for updating KYC can be downloaded from our website www.himadri.com under Investor Section.

We urge the shareholders for registration and/or updation of their email id, Permanent Account Number (PAN), address and bank mandate with the Company to ensure receipt of Annual Report, dividend and/or any other consideration and other communication timely, faster and easier and more importantly to avoid fraudulent encashment of dividend warrants.

Accordingly, to update the KYC details with the Company or intimate about change in their KYC, the following procedure may be followed:

Demat Holding:

Update the PAN and KYC (i.e. postal address with pin code, email address, mobile number, bank account details) through your Depository Participants (DPs).

Physical Holding:

PAN and KYC documents can be sent directly to the RTA in any of the following manner:

- **Through ‘In Person Verification’ (IPV):** Shareholders can submit their required documents at the office of the RTA.
- **Through hard copies:** Shareholders can send duly self-attested and dated hard copies of the required documents to below mentioned address of the RTA.
- **Electronic Mode:** Shareholders can send the required documents with E-sign from their registered email ID, as prescribed by SEBI.

The Company has also issued public notice urging the shareholders for registration and/or updation of their email id, Permanent Account Number (PAN) and bank mandate with the Company to ensure receipt of Annual Report, dividend and/or any other consideration and other communication timely, faster and easier and more importantly avoids fraudulent encashment of warrants.

The Company has sent reminders to those shareholders whose bank details are not available with the RTA, requesting them to update KYC to enable the Company for payment of dividend. The Company before processing the request for payment of Unclaimed / Unpaid Dividend, has been in practice of obtaining necessary particulars of Bank Account of the Payee.

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11. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal:
 - I. This is to inform the members that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.
 - II. SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.
 - III. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.
12. Members may please note that in view of the proviso to Regulation 40(1) of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form (DEMAT) with effect from 1 April 2019. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27 March 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1 April 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1 April 2019 can do so only after the shares are dematerialized.
13. The Dividend on shares, if declared, will be paid, subject to deduction of tax at source, as applicable, in respect of shares held in electronic form, to those persons whose names appear as beneficial owners in the statement(s) furnished by the Depositories as on the close of the market day prior to start of book closure and in respect of shares held in physical form, to those Shareholders whose names appear on the Company's register of members after giving effect to all valid transmission / transposition request lodged with the Company before the start of date of book closure. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details.
14. Pursuant to the Income-tax Act, 1961, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Income-tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 - A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to skcdivit@gmail.com or investors@himadri.com. Shareholders are requested to note that incase their PAN is not registered, tax will be deducted at a higher rate of 20%. However, incase of individuals, TDS would not apply if the aggregate of total dividend distributed to them during financial year 2024-25 does not exceed ₹ 5,000/-.
 - Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. self -attested copy of the Permanent Account Number (PAN Card), if any, allotted by the Indian authorities; self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident; self-declaration in Form 10F. Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit by sending an email to skcdivit@gmail.com or investors@himadri.com. TDS shall be recovered at 20% (plus applicable

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surcharge and cess) if any of the above-mentioned documents are not provided.

- The details of TDS rate for each category of shareholders and necessary format of declarations is also available at the website of the Company at www.himadri.com.

15. Transfer of Unclaimed Dividend and Shares to IEPF:

Members are hereby informed that pursuant to Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and all other applicable provisions, circulars and amendments thereto, the equity shares of the Company in respect of which dividends remained unclaimed or unpaid for seven consecutive years or more from the date of transfer of unclaimed or unpaid dividend to unpaid dividend account, are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF") as established by the Central Government in terms of Section 125(1) of the Act.

Pursuant to the provisions of Section 124 of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and the relevant circulars and amendments thereto ('IEPF Rules') the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the IEPF, constituted by the Central Government.

The amount of unpaid dividend for the year ended 31 March 2017 and onwards is lying in separate banking accounts for the respective years. Members who have not claimed dividend for the year ended 31 March 2017 and onwards, if any has been provided an opportunity to claim such dividend by sending a letter under their signature along with one cancelled cheque/bank details, claiming the amount of unpaid dividend, so as to reach with the Company's RTA, M/s S.K. Infosolutions Pvt. Ltd, D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS - Jadavpur, Kolkata - 700 032.

Members are hereby informed that the dividend for the financial year ended 31 March 2017 declared at the AGM held on 22 September 2017, is also due to be transferred to IEPF Authority on 28 October 2024, after expiry of the period of seven years. The details of those Members who have not claimed dividend for a consecutive period of seven years or more and the relevant details of shares due to be transferred to the IEPF Authority, is available on Company's website at www.himadri.com under Investors Section.

The unclaimed dividend and the unclaimed shares, after being transferred to IEPF Authority can be claimed back from the IEPF Authority by filing the web-based e-Form IEPF-5 online. Ms. Monika Saraswat, Company Secretary & Compliance Officer, is the Nodal Officer of the Company for the purpose of verification of such claims. It was further clarified that if any dividend is paid or claimed for any year during said period of seven consecutive years, the shares shall not be transferred to IEPF.

16. As per the provisions of Section 72 of the Act the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website, www.himadri.com. Members are requested to submit the said details to their Depository Participant ("DP") in case the shares are held by them in electronic form and to the RTA in case the shares are held in physical form.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled in and signed Form ISR - 4. The said form can be downloaded from the Company's website at www.himadri.com.
18. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA for consolidation into a single folio.
19. Non-resident Indian Members are requested to inform the Company's RTA, M/s S. K. Infosolutions Pvt. Ltd., D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS - Jadavpur, Kolkata - 700 032, email: skcdilip@gmail.com, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

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20. The Board has appointed CS Rajarshi Ghosh, Practising Company Secretary (FCS: 12595; C.P. 8921), as the Scrutinizer to scrutinize the remote e-Voting process and also e-Voting during the meeting in a fair and transparent manner. The Scrutinizer shall after the conclusion of e-Voting at the 36th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
21. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.himadri.com and on the website of the NSDL at www.evoting.nsdl.com immediately after declaration. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
22. A recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in the safe custody of the Company.
23. The scanned copies of the relevant documents referred to in the accompanying notice/explanatory statement will be made available at www.himadri.com for inspection by the Members at the AGM, up to the date of this AGM.
- During the AGM, the scanned copy of 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 under Section 189 of the Act, the Certificate from Secretarial Auditor of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendment thereof and the Memorandum and Articles of Association of the Company shall be available for inspection upon login to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
24. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.
25. Ms. Monika Saraswat, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this AGM including e-Voting. The Members may contact at the following address:
- Name: **Ms. Monika Saraswat**
 Designation: Company Secretary and Compliance Officer
 Corporate Office: 8, India Exchange Place, 2nd Floor, Kolkata-700001
 Email id: monika@himadri.com;
 Phone No.: 033-2230 9953
26. Details as required under Regulation 36(3) of the SEBI Listing Regulations and revised Secretarial Standards on General Meeting (SS-2) with respect to Director seeking re-appointment at ensuing AGM is given in the **Annexure- III** to this Notice.
27. Since the AGM will be held through VC / OAVM facility, the Attendance slip and Route Map are not annexed to this Notice.
- 28. Conduct of AGM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility.**
- A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- The Members are requested to join the 36th AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting i.e 11:00 A.M. (IST) by clicking on the link <https://www.evoting.nsdl.com> under Members login, where the EVEN of the Company will be displayed, by using the remote e-Voting credentials and the same shall be kept open throughout the meeting. The Members are also requested to follow the procedure mentioned in these notes.
 - The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, 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.
 - In line with the MCA Circulars, the Notice calling the 36th AGM has been uploaded

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on the website of the Company at www.himadri.com. The Notice can also be accessed from the 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 AGM Notice is also available on the website of NSDL (agency for providing the remote e-Voting facility) i.e. www.evoting.nsdl.com.

- iv. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of the 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- v. Members who would like to express their views or ask questions during the 36th AGM of the Company will be required to register themselves as a speaker by sending e-mail to the Company Secretary & Compliance Officer at himadriagm2024@himadri.com from their registered e-mail address mentioning their name, DP ID and Client ID number/folio number, email id, mobile number. Only those members who have registered themselves as speaker by 4 p.m. (IST) on 14 June 2024 will be able to speak at the meeting.

Further, Members who would like to have their questions/queries responded to during the AGM are requested to send such questions/queries in advance within the aforesaid date and time, by following the similar process as stated above.

- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- vii. When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed. Please note that Members connecting from mobile devices or tablets or through laptops etc 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.
- viii. Members desiring any information regarding the Financial Statements of the Company to be placed at the AGM are requested to write to the Company through email on himadriagm2024@himadri.com latest by 4 p.m. (IST) on 14 June 2024 so as to enable the management to keep the information readily available at the meeting.
- ix. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at himadriagm2024@himadri.com. The same will be replied by the Company suitably.
- x. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- xi. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not casted their vote by remote e-Voting shall be eligible to cast their vote through e-Voting during the AGM. After the members participating through VC/OAVM facility, eligible and interested to cast votes, have casted their votes, the e-Voting will be closed with the formal announcement of the closure of the 36th AGM of the Company.
 - a. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 36th AGM of the Company through VC/OAVM facility.

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- b. Members who need assistance before or during the AGM with use of technology, can:
- Send a request at evoting@nsdl.com or use Toll free no.: 1800-222-990.
- xii. The Members who have casted their vote by remote e-Voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

B. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM ARE AS UNDER:-

- i. The remote e-Voting period shall begin at **09:00 a.m. (IST) on 16 June 2024 and ends at 5:00 p.m. (IST) on 19 June 2024**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 13 June 2024**, may cast their vote electronically. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The remote e-Voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked.
- ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 13 June 2024**. Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the **cut-off date i.e. 13 June 2024**, may obtain the login ID and password by sending a request at evoting@nsdl.com

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 (DPs). 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	<ol style="list-style-type: none"> 1. 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. 2. 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.

Type of shareholders**Login Method**

3. 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. 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.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on**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 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.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DPs)	You can also login using the login credentials of your demat account through your respective Depository Participants (DPs) 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 22 55 33.

B. Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Login 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 e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-Services 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***.

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5. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use 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) How to retrieve your 'initial password'?
 - (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 Annual General Meeting on NSDL e-Voting system**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
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.
- 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 the Company's email id at investors@himadri.com or, Company's RTA email id at skcdilip@gmail.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

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copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company's email id at investors@himadri.com or, Company's Registrar and Share Transfer Agent email id at skcdilip@gmail.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 (DPs). 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 the 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. Members will be provided with a facility to attend the 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 link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 a better experience.
3. Further Members will be required to allow a camera and use the 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.

General Guidelines for Shareholders

1. 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 "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

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EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Act]

Item No. 4

The Board of Directors of the Company, on the recommendation of the Audit Committee has considered and approved the appointment of Mr. Sambhu Banerjee, Cost Accountant, (Membership No. 9780) as the Cost Auditor of the Company for conducting audit of Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2024-25 at a remuneration of ₹ 1,00,000/- (Rupees One Lakh only) per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148(3) of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is being sought for passing an ordinary resolution as set out under Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31 March 2025.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution as set out under Item No. 4.

The Board recommends passing of the Resolution as set out under Item No. 4 of the Notice for approval by the Members of the Company as an ordinary resolution.

Item No. 5 and 6

The Members of the Company at the 31st Annual General Meeting ("AGM") of the Company held on 25 September 2019, passed special resolution and approved the appointment and terms of 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.

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 23 April 2024 and approval of the Audit Committee and the Board of Directors at their respective meetings held on 25 April 2024 has approved the reappointment of Mr. Anurag Choudhary as Chairman Cum Managing Director & CEO and Mr. Amit Choudhary as Whole-time Director for a period of 5 (Five) years with effect from 14 August 2024 to 13 August 2029, subject to approval of the Members.

Mr. Anurag Choudhary, Chairman cum Managing Director and CEO of the Company, is a visionary leader whose exceptional leadership has propelled the Company to global prominence. He has been looking after the overall affairs and operations of the Company. He has led the transformation of the Company from a coal tar pitch manufacturing company to

one of the world's most extensive value chains in the carbon segment. Under his leadership, the group has achieved market leadership in its key products and expanded into new products and markets like carbon black, lithium-ion battery material, construction chemicals etc.

Mr. Amit Choudhary is a Whole-time Director of the Company. He has been looking after the project expansions and implementation activities of the Group. A driving force for all, under his stewardship the Company underwent remarkable multi-fold expansion of capacities across all business verticals. This transformative growth underscores his strategic acumen and unwavering commitment to the Group's advancement. He also takes on the crucial role of guiding the Human Resource function of the Company.

Mr. Anurag Choudhary (Chairman cum Managing Director & CEO) and Mr. Amit Choudhary (Whole-time Director) satisfy all the conditions set out in Part I of Schedule V to the Act and also conditions set out under Section 196 of the Act for being eligible for his appointment. They are not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Anurag Choudhary as Chairman Cum Managing Director & CEO and Mr. Amit Choudhary as Whole-time Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to them commensurate with their abilities and experience.

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.

The Board of Directors, therefore, recommend Resolution 5 and 6 to be passed as a Special Resolution by the Members.

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 5 and 6 except to the extent of their shareholding, if any, in the Company.

The principal terms and conditions of reappointment and remuneration of aforesaid Managerial Personnel are given in **Annexure-I** and the same may be treated as a written memorandum setting out the terms of re-appointment of Mr. Anurag Choudhary and Mr. Amit Choudhary under Section 190 of the Act and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

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

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Annexure-I

In terms of the provisions of Schedule V read with Section 196 & 197 of the Act and subject to approval of the Members, the terms and conditions of reappointment and remuneration of aforesaid Managerial Personnel are as follows:

Name of Director	Mr. Anurag Choudhary (DIN: 00173934), Chairman Cum Managing Director & CEO	Mr. Amit Choudhary (DIN: 00152358), Whole-Time Director
Period of appointment	The appointment shall be made for a period of 5 (Five) years with effect from 14 August 2024 upto 13 August 2029 (both days inclusive)	The appointment shall be made for a period of 5 (Five) years with effect from 14 August 2024 upto 13 August 2029 (both days inclusive)
Remuneration:		
(i) Salary	Not exceeding ₹ 400 lakhs (Rupees Four hundred lakhs only) per annum	Not exceeding ₹ 350 lakhs (Rupees three hundred fifty 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

(iii) Perquisites, allowances and benefits:

In addition to the remuneration as stated above, Mr Anurag Chooudhary and Mr Amit Choudhary shall also be entitled the following:

Perquisites - In addition to the aforesaid Salary, Performance linked remuneration, the aforesaid to 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 perquisites shall be valued as per the provisions of the Income-tax Act, 1961 ('IT Act') and the Rules framed 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 two 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 there of.
- 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) and communication expenses at residence for Company's business purpose 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 tenure of aforesaid two Directors i.e Mr. Anurag Chooudhary and Mr Amit Choudhary, the Company has no profits or its profits are inadequate, the Company shall pay to the aforesaid two Directors in respect of such financial year(s) in which such inadequacy or loss arises or for a period of three years, (whichever is

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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 SEBI Listing Regulations or under any other law for the time being in force, if any.

In terms of Regulation 17(6)(e) of SEBI Listing Regulations, approval of the members by way of special resolution is required where the overall remuneration payable to an Executive Director exceeds ₹ 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 SEBI Listing Regulations.

Insurance:

The Company takes an appropriate Directors' and Officers' Liability Insurance Policy and pays the premiums for the same. It is intended to maintain such insurance cover for the entire period of re-appointment, subject to the terms of such Policy in force from time to time.

The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the above two Directors i.e Mr. Anurag Chooudhary and Mr Amit Choudhary, subject to such approvals as may be required.

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Annexure- II

STATEMENT PURSUANT TO PROVISIONS OF SCHEDULE V OF THE ACT WITH RESPECT TO ITEM NO. 5 to 6 OF THE NOTICE AND THE SEBI LISTING REGULATIONS, AS THE CASE MAY BE:

I. General Information

i. Nature of industry

The Company is a global speciality chemical conglomerate with a strong focus on research and development (R&D), innovation and sustainability. As pioneer in the production of lithium-ion battery materials in India, it continuously develops and innovates raw materials of lithium-ion battery value chain. It's diverse product portfolio includes speciality carbon black, coal tar pitch, refined naphthalene, advance materials, SNF, Speciality oils, power, etc. catering to various industries such as

lithium-ion batteries, paints, plastics, tires, aluminium, graphite electrodes, agrochemicals, defence and construction chemicals.

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

iv. Financial performance based on given indicators:

For the Financial Year	₹ in Lakhs)		
	2023-24	2022-23	2021-22
Revenues	418,489.03	417,184.13	279,131.40
Net Profit/ (Loss) before Tax	57,313.74	27,181.23	7,946.52
Net Profit/ (Loss) after Tax	41,099.54	20,780.85	6,506.19
Paid up Equity Share Capital	4,925.95	4,327.07	4,189.65
Earnings Per Share (₹)	9.17	4.94	1.55
Dividend %	50%	25%	20%

v. Foreign investments or collaborations if any: During the financial year 2023-24, the Company has made investment in Australian startup Company Sicona Battery Technologies Pty Ltd of ₹ 5,611.01 Lakhs.

II. Information about the Directors seeking appointment

Sl. No.	Particulars	Mr. Anurag Choudhary	Mr. Amit Choudhary
1.	Background details	<p>Mr. Anurag Choudhary, Chairman cum Managing Director & CEO and Promoter of the Company, is a visionary leader whose exceptional leadership has propelled the company to global prominence. He is a commerce graduate. He has been looking after the overall affairs and operations of the Company under the supervision and control of the Board of Directors.</p> <p>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 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 the largest integrated speciality carbon complex in the world. Towards</p>	<p>Mr. Amit Choudhary, Whole-time Director and Promoter of the Company. He is a commerce graduate. He has been looking after the project expansions and implementation activities of the Group. A driving force for all, under his stewardship the Company underwent remarkable multi-fold expansion of capacities across all business verticals. This transformative growth underscores his strategic acumen and unwavering commitment to the Group's advancement.</p> <p>He also takes on the crucial role of guiding the Human Resource function of the Company.</p>

Notice (Contd.)

Sl. No.	Particulars	Mr. Anurag Choudhary	Mr. Amit Choudhary
		<p>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 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.</p>	
2.	Past remuneration	₹ 350 lakhs annually plus perquisite	₹ 300 lakhs annually plus perquisites
3.	Recognition or awards	None	None
4.	Job profile and his suitability	Please see (1) above	Please see (1) above
5.	Remuneration proposed	₹ 400 lakhs annually plus perquisites	₹ 350 lakhs annually plus perquisites
6.	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)	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.	Pecuniary relationship directly or indirectly with the Company	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 equity shares.	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 equity shares.
8.	Relationship with other Directors & KMP	Mr. Shyam Sundar Choudhary, Whole-time Director-Father Mr. Amit Choudhary, Whole-time Director-Brother	Mr. Shyam Sundar Choudhary, Whole-time Director - Father Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Brother

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.

iv. 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 are disclosed in the Corporate Governance Report of the Company in the Annual Report for the financial year 2023-2024.

Notice (Contd.)

ANNEXURE-III

Disclosure pursuant to Regulation 36(3) of SEBI Listing Regulations and Clause 1.2.5 of SS-2 with respect to Directors seeking appointment / re-appointment at ensuing AGM

Name of Director	Mr. Anurag Choudhary	Mr. Amit Choudhary
DIN	00173934	00152358
Date of Birth / Age	03.08.1972 (51 years)	22.11.1975 (48 Years)
Date of first appointment on the Board	14.08.2019	14.08.2019
Qualifications	B. Com (Hons)	B. Com (Hons)
Shareholding in the Company as on the date of the Notice	3,30,00,000 equity shares	1,37,50,000 equity shares
Experience (approx.)	31 years	23 years
Nature of Expertise and Brief Resume	Same as mentioned in Annexure II above	Same as mentioned in Annexure II above
Terms and conditions re-appointment	Proposed to be re-appointed as Chairman Cum Managing Director & CEO for a further period of Five (5) years and is liable to retire by rotation.	Proposed to be re-appointed as Whole-time director for a further period of Five (5) years and is liable to retire by rotation.
Details of remuneration sought to be paid	As stated in Explanatory Statement for item no 5 and 6	As stated in Explanatory Statement for item no 5 and 6
Remuneration last drawn during financial year 2023-24 (₹ in lakhs)	350.68	300.61
Number of Board Meetings attended during the financial year 2023-24	7/7	7/7
Relationship with other Directors & KMP	Mr. Shyam Sundar Choudhary, Whole-Time Director – Father Mr. Amit Choudhary, Whole-time Director – Brother	Mr. Shyam Sundar Choudhary, Whole-time Director – Father Mr. Anurag Choudhary, Chairman cum Managing Director & CEO - Brother
Directorship in other Companies (excluding foreign companies)	AAT Techno Info Private Limited, Himadri Credit & Finance Limited, Next Generation Condominiums Private Limited, Perfect Hi-Rise Private Limited, Peaklevel Infrastructure Private Limited, Modern Hi-Rise Private Limited, Sri Agro Himghar Limited, Next Generation Traders Private Limited, Himadri Birla Tyre Manufacturer Private Limited, Birla Tyres Limited, Himadri Green Technologies Innovation Limited, Himadri Anoion Limited,	Himadri Credit & Finance Limited, Himadri E-Carbon Limited, Sri Agro Himghar Limited, Perfect Hi-Rise Private Limited, Swarnalekha Developers Private Limited, Next Generation Traders Private Limited, Sri Siromani Dealers Private Limited, Modern Hi-Rise Private Limited, Himadri Real Estate Private Limited, Bluemoon Realcon Private Limited, Next Generation Condominiums Private Limited, Himadri Birla Tyre Manufacturer Private Limited, Birla Tyres Limited,

Notice (Contd.)

Name of Director	Mr. Anurag Choudhary	Mr. Amit Choudhary
	Himadri Clean Energy Limited, Himadri Future Material Technology Limited, Himadri Li Recycle Limited,	Himadri Green Technologies Innovation Limited, Himadri Anoion Limited, Himadri Clean Energy Limited, Himadri Future Material Technology Limited, Himadri Li Recycle Limited,
Names of listed entities in which the person also holds the directorship and Chairman/Member of the Committee of Board of other Companies (excluding foreign companies)	Directorship of the Board: Himadri Credit & Finance Ltd Membership of the committees of the Board: Himadri Credit & Finance Ltd: Audit Committee, Stakeholders Relationship Committee	Directorship of the Board: Himadri Credit & Finance Ltd Membership of the committees of the Board: Himadri Credit & Finance Ltd: Stakeholders Relationship Committee, Nomination & Remuneration Committee
Listed entities from which the Director has resigned from directorship in last three (3) years:	None	None

Place: Kolkata
Date: 25 April 2024

By Order of the Board

Sd/-
Monika Saraswat
Company Secretary &
Compliance Officer
ACS: 29322