



Himadri

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

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

Email: investors@himadri.com; Website: www.himadri.com; Ph: 033 22309953

NOTICE OF THE POSTPONED 32nd AGM (NOTICE)

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of Himadri Speciality Chemical Ltd is rescheduled and will be held **on Friday, the 11 December 2020 at 11:00 a.m. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)** to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31 March 2020 together with the report of the Board of Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31 March 2020.
3. To appoint a Director in place of Mr. Bankey Lal Choudhary (DIN: 00173792), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Shyam Sundar Choudhary (DIN: 00173732), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

5. **To ratify remuneration of Cost Auditors and to consider and, if thought fit, to pass, the following as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 40000/- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses incurred in connection with the audit, payable to Mr. Sambhu Banerjee, Cost Auditor (Membership No. 9780), who has been appointed by the Board of Directors as the Cost Auditors 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 2021, be and is hereby ratified;

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

6. **To re-appoint Mr. Shyam Sundar Choudhary (DIN: 00173732) as Whole-time Director and to consider and, if thought fit, to pass the following as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 and all other applicable provisions, if any of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations 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) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the approval of the Board of Directors (“the Board”) of the Company upon recommendation of Nomination & Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Shyam Sundar Choudhary (DIN: 00173732), as Whole-time Director of the Company who has attained the age of 70 (seventy) years as on 14 October 2018, for a further period of 5 (Five) years with effect from 1 April 2020 to 31 March 2025 or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines, on the detailed terms, conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Shyam Sundar Choudhary as the Whole-time Director,

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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 Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the 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) be and is hereby authorised to alter and vary the terms and conditions including remuneration of said Mr. Shyam Sundar Choudhary in such manner as may be agreed by the Board and Mr. Shyam Sundar Choudhary, subject to the limits as specified under Section 197 and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactments 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.”

7. To re-appoint Mr. Vijay Kumar Choudhary (DIN: 00173858) as Whole-time Director and to consider and, if thought fit, to pass the following as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 and all other applicable provisions, if any of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations 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) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the approval

of the Board of Directors (“the Board”) of the Company upon recommendation of Nomination & Remuneration Committee, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Vijay Kumar Choudhary (DIN: 00173858), as Whole-time Director of the Company for a further period of 5 (Five) years with effect from 1 April 2020 to 31 March 2025 or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines, on the detailed terms, conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Vijay Kumar 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 Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the 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) be and is hereby authorised to alter and vary the terms and conditions including remuneration of said Mr. Vijay Kumar Choudhary in such manner as may be agreed by the Board and Mr. Vijay Kumar Choudhary, subject to the limits as specified under Section 197 of the Act and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactments 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 of Directors

Sd/-

Monika Saraswat
Company Secretary
ACS: 29322

Place: Kolkata
Date: 20 October 2020

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SHAREHOLDER'S INFORMATION:

A. Reason for Postponement of 32nd Annual General Meeting earlier scheduled to be held on 28.09.2020:

The Company had earlier scheduled its 32nd Annual General Meeting (AGM) on 28 September 2020 and sent the notice thereof, along with the Annual Report 2020 to the members of the Company through email. However, after such dispatch of the notice and the Annual Report, an inadvertent error in classification of inventories between raw materials and finished goods as disclosed in the consolidated financial statements was noticed, hence, the Company decided to approve a rectified consolidated financial statements for the year ended 31 March 2020. In view of this, the 32nd AGM of the Company scheduled to be held on 28 September 2020 was postponed.

The necessary intimation with reasons of postponement was intimated to the Stock Exchanges (NSE and BSE Ltd) on 25 September 2020 and notice of postponement was also sent through email on 26 September 2020 to all those Members, whose email addresses are registered with the Company/ Depositories. The Company has also issued newspaper advertisement in this regard on 26 September 2020.

Further the e-voting facility which was started on 24 September 2020 was also blocked and intimated forthwith to NSDL after intimation to Stock Exchanges.

B. Revised Consolidated Financial Statements and Revised Consolidated Auditor's Report:

The Board of Directors had adopted the consolidated financial statements of the Company for the year ended 31 March 2020 at their meeting held on 21 July 2020 (referred to as "original consolidated financial statements") on which the Auditors had issued their Audit Report dated 21 July 2020. However, after dispatch of notice of AGM and Annual Report 2020, an inadvertent error in classification of inventories between raw materials and finished goods as disclosed in the original consolidated financial statements was noticed. Since the error was compensating in nature it has no impact on the consolidated net profit. The Company has

revised the relevant Note 15, 28 and 29 of the consolidated financial statements for correction of classification of inventories, cost of materials consumed and changes in inventories of finished goods and work in progress; however, the aggregate amounts of these are not impacted.

The Board of Directors at its meeting held on 20 October 2020 approved the consolidated financial statements incorporating revised Note 15, 28 and 29 of the consolidated financial statements along with the revised Consolidated Auditor's Report for the financial year ended 31 March 2020.

C. Revised Boards Report:

The Board of Directors had approved the Board's Report for the year ended 31 March 2020 at its meeting held on 21 July 2020, however due to revision in consolidated financial statements for the financial year ended 31 March 2020, the Board of Directors has revised the Board's Report which was approved at its meeting held on 20 October 2020.

D. Clarification on Book Closure and Dividend:

The Company had fixed from 22 September 2020 to 28 September 2020 (both days inclusive), as the Book Closure dates for the purpose of 32nd Annual General Meeting of the Company. Members may please note that on the date of postponement of the 32nd Annual General Meeting of the Company, the Ex-date for Dividend i.e. 18 September 2020 and price adjustments thereof had already taken place as per Book Closure dates earlier fixed by the Company. Accordingly, the Book Closure date fixed by the Company from 22 September 2020 to 28 September 2020 (both days inclusive) for the purpose of 32nd AGM and final dividend shall remain same for the postponed 32nd AGM as well.

The Dividend of ₹ 0.15 per share (@15%) per equity share, as recommended by the Board of Directors at their meeting held on 21 July 2020, if approved by the shareholders at the ensuing AGM, will be paid within 30 days from the date of declaration to those shareholders whose Bank Account details has been updated with Depositories and Company's Registrar & Share Transfer Agent (RTA).

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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (“the Act”) setting out material facts relating to Special Business to be transacted at the 32nd AGM is annexed hereto. The Board of Directors of the Company have decided that the Special Business under Item No 5-7, being considered unavoidable, be transacted at the 32nd AGM of the Company.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular no. 14/2020 dated 8 April 2020, no. 17/2020 dated 13 April 2020, no. 20/2020 dated 05 May 2020 and SEBI vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 (collectively referred to as “Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA and SEBI Circulars, the 32nd AGM of the Company is being conducted through VC / OAVM facility, which does not require physical presence of the Members at a common venue. The deemed venue for the 32nd 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 annexed herewith in note no. 26.
3. 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, Secretarial Standard on General Meeting (SS-2) issued by the ICSI and the Circulars issued by the Ministry of Corporate Affairs 8 April 2020, 13 April 2020 and 5 May 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at 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 32nd AGM through VC/ OAVM facility and e-Voting during the 32nd AGM. The instructions and other information relating to e-voting are given in the notice under note no 26.
4. In terms of the MCA Circulars, since the physical attendance of 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 for the Members is not available for this AGM. However, in pursuance of Section 113 of the Act, the Body Corporates are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting during the 32nd AGM of the Company.
5. 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., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csrajarshi@gmail.com with a copy marked to monika@himadri.com.
6. The quorum for the Annual General Meeting, as provided in Section 103 of the Act, is thirty members (including a duly authorized representative of a body corporate) and the members present in the meeting through VC/ OAVM shall be counted for the purpose of quorum pursuant to MCA Circular dated 08 April 2020 and 05 May 2020.
7. Closure of the Register of Members and Share Transfer Books of the Company is remain the same from **Tuesday, the 22 September 2020 to Monday, the 28 September 2020** (both days inclusive) for the purpose of AGM and payment of dividend, if declared at the meeting.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the postponed 32nd AGM along with the revised Annual Report of the Company for the financial year ended 31 March 2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and revised Annual Report for the financial year ended 31 March 2020 is also be 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.

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The Company has also issued public notice dated 01 June 2020 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.

9. Members of the Company has approved the appointment of M/s. B S R & Co. LLP, Chartered Accountants, (Firm registration no. 101248W/W-100022) as the Statutory Auditors at the 29th Annual General Meeting of the Company held on 22 September 2017 for another term of five years which is valid till 34th Annual General Meeting of the Company, subject to the ratification of appointment by Members at every Annual General meeting. In view of the Companies (Amendment) Act, 2017, the ratification of appointment of Statutory Auditors at every AGM has been done away, therefore the necessary resolution seeking consent of the Members for ratification of appointment of statutory auditors has not been placed before the shareholders at this AGM.
10. Members may please note that in view of the proviso to Regulation 40(1) of the SEBI Listing Regulations except in case of transmission or transposition of securities, the request for effecting the transfer of securities shall not be processed unless the securities are held in the DEMAT form with a depository, therefore those Members who are holding shares in physical form will not be able to transfer those shares and they will be able to sell those shares only after their dematerialization with a Depository Participant (DP).
11. The Dividend on shares, if declared, will be paid, 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.
12. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1 April 2020 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 Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar & Share Transfer Agent (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 in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- 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 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 <https://www.himadri.com/pdf/tds-on-dividend-payment-during-the-financial-year-2020-21.pdf>.

13. Transfer of unclaimed Dividend and Share to IEPF

Members are hereby informed that pursuant to Section 124(6) of the Act, read with rule 6(3) (a) of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the equity shares of the Company in respect of which dividends remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to the Investor Education and protection Fund (IEPF) as established by the

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Central Government in terms of Section 125(1) of the Act. Members are hereby informed that the dividend for the financial year ended 31 March 2013 declared at the Annual General Meeting held on 23 September 2013, is also due to be transferred to IEPF Authority on **29 October 2020**, after expiry of the period of seven years. The amount of unpaid dividend for the year ended 31 March 2013 and onwards is lying in separate banking accounts for the respective years. Members who have not claimed dividend for the year ended 31 March 2013 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 Registrar & Share Transfer Agent, **M/s S.K. Infosolutions Pvt. Ltd.**, 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006 **on or before 28 October 2020**. The details of those Members who have not claimed dividend for 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 Investor Section. The Company has given public notice on **28 July 2020** published in English language "**Financial Express**" and also one in Bengali Newspaper "**Arthik Lipi**", as well as individual notice was given to the concerned Members informing them that their shares are liable to be transferred to IEPF Authority.

The Company, during the year ended 31 March 2020 has transferred the amount of unpaid/unclaimed dividend aggregating to ₹ 499,072/- to Investor Education and Protection Fund and 199,319 Equity shares of the face value of ₹ 1/- each to the demat account of Investor Education and Protection Fund for the financial year 2011-12, on which the dividends remained unpaid or unclaimed for seven consecutive years.

The unclaimed dividend and the unclaimed shares, after transferred to IEPF Authority can be claimed back from the IEPF Authority by filing the e-Form IEPF-5. 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 in case any dividend is paid or claimed for any year during said period of seven consecutive years, the shares shall not be transferred to IEPF.

14. Bank Mandate for Dividend or Electronic Clearance Services (ECS):

In order to protect the investors from fraudulent encashment of the dividend warrants, the Members holding shares in physical form are

requested to intimate the Company under signature of the Sole/ First joint holder, the following details which will be used by the Company for payment of dividend:

- a. Name of Sole / First joint holder and folio no.
- b. Particulars of bank account viz:
 - Name of the bank, branch, and bank code
 - Complete address of the bank with Pin Code
 - Account type, whether Savings or Current
 - Bank account number allotted by the bank
 - MICR (Magnetic Ink Character Recognition)
 - IFSC (Indian Financial System Code),

Shareholders holding shares in physical form are requested to send their NECS Mandate Form in the format available on Company's website www.himadri.com, duly filled in to be sent to the Company's Registrar & Share Transfer Agent, **M/s S. K. Infosolutions Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata- 700 006, email: skcdilip@gmail.com** and in case equity shares are held in Electronic Form, the NECS Mandate form is required to be sent to the concerned Depository Participants (DPs) directly.

The Securities & Exchange Board of India (SEBI) has made it mandatory for all Companies to use the Bank account details furnished by the Depositories for the remittance of Dividend through Electronic Clearing Services (ECS) to investors where the Bank details are available, therefore, Members are requested to give instructions regarding Bank Account in which they wish to receive dividend directly through their Depository Participant (D/P). The Members holding shares in DEMAT mode may send the requisite details to their D/P and in case of physical shareholding, the bank details are to be provided to the Registrar & Share Transfer Agent.

Further SEBI vide circular dated 20 April 2018 has also mandated to obtain account details along with cancelled cheque to update the securities holder's data. The original cancelled cheque shall bear the name of the securities holder failing which securities holder shall submit copy of bank passbook /statement attested by the bank. The RTA shall then update the bank details in its records after due verification. The unpaid dividend shall be paid via electronic bank transfer. In cases where either the bank details such as

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MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment, are not available or the electronic payment instructions have failed or have been rejected by the bank, the issuer companies or their RTA may ask the banker to make payment through physical instrument such as banker's cheque or demand draft to such securities holder incorporating their bank account details.

The Company has sent reminders to those shareholders, whose bank details are not available with the Registrar & Share Transfer Agent, requesting them to send the required details 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.

15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
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 DP in case the shares are held by them in electronic form and to the Registrar and Share Transfer Agent in case the shares are held in physical form.
17. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, 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., 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006** through email at skcdilip@gmail.com in case the shares are held in physical form and to the Depository Participant (D/P) in case of shares held in electronic form.
18. Non-resident Indian Members are requested to inform to the Company's Registrar and Share Transfer Agent, **M/s S. K. Infosolutions Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata- 700 006, 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.
19. The Board has appointed Mr. Rajarshi Ghosh, Practising Company Secretary (ACS 17717), as the scrutinizer to scrutinize the e-voting process.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.himadri.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.
21. 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 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 Auditors 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) Regulations, 2014 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>.
22. 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 Registrar and Share Transfer Agent/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.
23. 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:

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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

24. Disclosure pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) with respect to Directors seeking appointment / re-appointment at ensuing AGM is given in the annexure to this Notice.
25. Since the AGM will be held through VC / OAVM facility, the Attendance slip and Route Map are not annexed to this Notice.
26. **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:

- i. The Members are requested to join the 32nd Annual General Meeting (AGM) through VC/OAVM mode within 15 minutes of 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 and are also requested to follow the procedure mentioned in these notes.
- ii. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis.
- iii. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13 2020, the Notice calling the postponed 32nd AGM has been uploaded 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 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 32nd AGM of the Company will be required to register themselves as a speaker by sending e-mail to the Company Secretary & Compliance Officer at himadriagm2020@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 08 December 2020 till 4 p.m. (IST) 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

NOTICE (Contd.)

write to the Company through email on himadriagm2020@himadri.com in latest by 8 December 2020, till 4 p.m. (IST) so as to enable the management to keep the information readily available at the meeting.

- ix. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- x. 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 cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. After the Members participating through VC/OAVM facility, eligible and interested to cast votes, have cast their votes, the e-Voting will be closed with the formal announcement of the closure of the 32nd AGM of the Company.
- xi. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 32nd AGM of the Company through VC/OAVM Facility.
- xii. Members who need assistance before or during the AGM with use of technology, can:
 - Send a request at evoting@nsdl.co.in or use Toll free no.: 1800-222-990;

B. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

- i. The e-voting period shall begin at **09:00 a.m. on 07 December 2020 and end at 5.00 p.m. on 10 December 2020**. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 04 December 2020**, 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. 04 December 2020**. 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. **04 December 2020**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

1. 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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

- i. 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.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

NOTICE (Contd.)

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

- v. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email-ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 - If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

NOTICE (Contd.)

2. 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 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 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 copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to skcdilip@gmail.com
3. Alternatively Member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

C. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM

facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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: 1800-222-990 or send a request at evoting@nsdl.co.in.

NOTICE (Contd.)

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 5

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 to audit 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 2020-2021 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand 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 recommendation of the Audit Committee, is required to be ratified by the Members. The Resolution mentioned herein above in the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set at Item no. 5.

The Board recommends this Resolution for your approval.

Item No. 6

Whereas, the Board at its' meeting held on 13 February 2020 and upon recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Shyam Sundar Choudhary as the Whole-time Director of the Company for a period of 5 (Five) years with effect from 1 April 2020, subject to the approval of shareholders.

Mr. Shyam Sundar Choudhary was appointed as Whole-time Director by the shareholders for a period of five years at its meeting held on 22 September 2015 and the present term has expired on 31 March 2020.

Mr. Shyam Sundar Choudhary aged about 73 years has about 45 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 would be 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.

The Board based on the recommendation of the Nomination & Remuneration Committee has approved to re-appoint Mr. Choudhary, who is more than seventy years of age as Whole-time Director of the Company. The Board of your Company believe that his expertise and knowledge will help the Company in long run and will add value to the organization.

The terms and conditions for appointment as Whole-time Director are enumerated hereunder:

1. Period of appointment

The appointment will be for a period of 5 (Five) years with effect from 1 April 2020 upto 31 March 2025;

2. Remuneration

In terms of Schedule V to the Act read with Section 196 & 197 of the Act and subject to approval of the Company in general meeting the Whole-time Director shall be paid the following remuneration.

i) Salary

₹ 20,000,000/- per annum. (Rupees Two Crores per annum)

ii) Perquisites:

In addition to above, the Whole-time Director shall be entitled to the following perquisites subject to a maximum amount equal to the annual salary with an option to receive the perquisites or any lawful combination as mutually agreed between him and the Board.

a) Housing

i) The expenditure by the Company on hiring un-furnished accommodation will be subject to a ceiling of sixty percent of the salary, over and above shall be payable by the Whole-time Director.

Or

ii) In case the accommodation is owned by the Company, ten per cent of the salary shall be deducted by the Company.

Or

iii) In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to house rent allowance subject to the ceiling as specified above.

NOTICE (Contd.)

- b) The expenditure incurred by the Company on gas, electricity, water and furnishings, etc, shall be valued as per the Income Tax Rules, 1962. This shall, be however, subject to a ceiling of ten percent of the salary.
- c) Reimbursement of Medical Expenses/ Medical Insurance coverage premium incurred for self and his family subject to a ceiling of one months' salary in a year or five month's salary over a period of five years.
- d) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- e) Fees of club subject to a maximum of two clubs. This will not include admission and life member ship fee.
- f) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self / family as may be fixed by the Board from time to time.
- g) Contribution to Provident Fund and Superannuation Fund or NPS or Annuity Fund will not be included in computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- h) Earned Leave on full pay and allowance as per the Rules of the Company but not exceeding one month's salary for every eleven months of service. Encashment of leave at the end of the tenure as per the rules of the Company and the same will not be included in computation of the ceiling on perquisites.
- i) Provision of Company car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Whole-time Director.

Notwithstanding anything contained herein, in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of the Whole-time Director, the remuneration by way of salary and perquisites etc., as specified here in, shall be the minimum remuneration as prescribed under Section II of Part II of Schedule V of the Act.

Provided that the aggregate of salary, and perquisites in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions of the Act, read with Schedule V to the said Act, as may be amended from time to time read with Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Justification of appointment Mr. Shyam Sundar Choudhary after the age of 70 years

Keeping in the view that Mr. Shyam Sundar Choudhary has rich and varied experience in the industry and has been involved in the operations of the Company since incorporation, it would be in the interest of the Company to continue his term as a Whole-time Director, accordingly approval of members are being sought for passing Special Resolution for reappointment of Mr. Choudhary as a Whole-time Director for a further period of five years.

After getting approval of Members, the Company will enter into an agreement with the Director. The draft Agreement to be entered into by the Company with Director will remain open for inspection by Members at the website of the Company i.e., www.himadri.com until the date of the ensuing Annual General Meeting.

None of the other Directors and KMP except, Mr. Vijay Kumar Choudhary, Mr. Bankey Lal Choudhary, Mr. Anurag Choudhary, Mr. Amit Choudhary and the appointee himself and their relatives are concerned or interested, financial or otherwise, in the aforesaid resolution.

The Board recommends this Special Resolution for your approval.

Item No. 7

Whereas, the Board at its' meeting held on 13 February 2020 and upon recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Vijay Kumar Choudhary as the Whole-time Director of the Company for a period of 5 (Five) years with effect from 1 April 2020, subject to the approval of shareholders.

Mr. Choudhary was appointed as Whole-time Director by the shareholders for a period of three years at its meeting held on 22 September 2017 and the present term has expired on 31 March 2020.

NOTICE (Contd.)

Mr. Vijay Kumar Choudhary aged about 64 years has been associated with the Company since incorporation and having vast experience of the business of the Company. Mr. Choudhary's association with the Company as Whole-time Director would be 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.

The Board based on the recommendation of the Nomination & Remuneration Committee has approved to re-appoint him as the Whole-time Director of the Company. The Board of your Company believes that his expertise and knowledge will help the Company in long run and will add value to the organization.

An agreement with Mr. Choudhary will be entered to record the terms of appointment, after getting the approval of the shareholders.

The terms and conditions for appointment as Whole-time Director are enumerated hereunder:

1. Period of appointment

The appointment will be for a period of 5 (Five) years with effect from 1 April 2020 upto 31 March 2025;

2. Remuneration

In terms of Schedule V to the Act, read with Section 196 & 197 of the Act and subject to approval of the Company in general meeting the Whole-time Director shall be paid the following remuneration.

i) Salary

₹ 20,000,000/- per annum. (Rupees Two Crores per annum)

ii) Perquisites:

In addition to above, the Whole-time Director shall be entitled to the following perquisites subject to a maximum amount equal to the annual salary with an option to receive the perquisites or any lawful combination as mutually agreed between him and the Board.

a) Housing

i) The expenditure by the Company on hiring un-furnished accommodation will be subject to a ceiling of sixty percent of the salary, over and above shall be payable by the Whole-time Director.

Or

ii) In case the accommodation is owned by the Company, ten per

cent of the salary shall be deducted by the Company.

Or

- iii) In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to house rent allowance subject to the ceiling as specified above.
- b) The expenditure incurred by the Company on gas, electricity, water and furnishings, etc, shall be valued as per the Income Tax Rules, 1962. This shall, be however, subject to a ceiling of ten percent of the salary.
- c) Reimbursement of Medical Expenses/ Medical Insurance coverage premium incurred for self and his family subject to a ceiling of one months' salary in a year or five month's salary over a period of five years.
- d) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- e) Fees of club subject to a maximum of two clubs. This will not include admission and life membership fee.
- f) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self / family as may be fixed by the Board from time to time.
- g) Contribution to Provident Fund and Superannuation Fund or NPS or Annuity Fund will not be included in computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and Rules there under
- h) Earned Leave on full pay and allowance as per the Rules of the Company but not exceeding one month's salary for every eleven months of service. Encashment of leave at the end of the tenure as per the rules of the Company and the same will not be included in computation of the ceiling on perquisites.
- i) Provision of Company car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private

NOTICE (Contd.)

purpose shall be billed by the Company to Whole-time Director.

Notwithstanding anything contained herein, in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of the Whole-time Director, the remuneration by way of salary and perquisites etc., as specified here in, shall be the minimum remuneration as prescribed under Section II of Part II of Schedule V of the Act.

Provided that the aggregate of salary, and perquisites in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions of the Act, read with Schedule V to the said Act, as may be amended from time to time read with Regulation 17(6)(e) of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, as amended.

After getting approval of Members, the Company will enter into an agreement with the Director. The draft Agreement to be entered into by the Company with Director will remain open for inspection by Members at the website of the Company i.e., www.himadri.com until the date of the ensuing Annual General Meeting.

None, of the directors and Key Managerial Personnel of the Company or their relatives except Mr. Shyam Sundar Choudhary, Mr. Bankey Lal Choudhary, the appointee himself and their relatives are concerned or interested, financial or otherwise, in the aforesaid resolution.

The Board recommends this Special Resolution for your approval.

Place: Kolkata
Date: 20 October 2020

By Order of the Board of Directors

Sd/-
Monika Saraswat
Company Secretary
ACS: 29322

NOTICE (Contd.)

ANNEXURE TO THE NOTICE

DISCLOSURE PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) WITH RESPECT TO DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT ENSUING AGM

	(1)	(2)	(3)
Name of Director	Mr. Bankey Lal Choudhary	Mr. Shyam Sundar Choudhary	Mr. Vijay Kumar Choudhary
DIN	00173792	00173732	00173858
Date of Birth / Age	06.05.1953 (67 Years)	14.10.1947 (73 years)	15.05.1956 (64 Years)
Date of first appointment on the Board	28.07.1987	28.07.1987	28.07.1987
Qualifications	B. Com	B. Com	B. Com
Experience (approx.)	43 Years	45 years	40 Years
Nature of Expertise and Brief resume.	An Industrialist with experience of more than 43 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation.	An industrialist with experience of more than 45 years in the area of chemical business. He has been associated with the Company as a promoter director since its incorporation.	An Industrialist with experience of more than 40 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation.
Terms and conditions of appointment or re-appointment	In terms of Section 152(6) of the Act, Sri Bankey Lal Choudhary who was appointed as Executive Chairman for a period of five years at the AGM held on 25 September 2019, 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.	Proposed to be re-appointed as a 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	₹ 2.00 crore annually plus perquisites	As stated in explanatory statement	As stated in explanatory statement
Remuneration last drawn	₹ 2.00 crore annually plus perquisites	₹ 2.00 crore annually plus perquisites	₹ 2.00 crore annually plus perquisites
Number of Board Meetings attended during the financial year 2019-2020	5/5	4/5	4/5
Relationship with other Directors & KMP	Mr. Vijay Kumar Choudhary - Brother Mr. Shyam Sundar Choudhary - Brother Mr. Tushar Choudhary - Son	Mr. Bankey Lal Choudhary - Brother Mr. Vijay Kumar Choudhary - Brother Mr. Anurag Choudhary - Son Mr. Amit Choudhary - Son	Mr. Bankey Lal Choudhary - Brother Mr. Shyam Sundar Choudhary - Brother
No. of shares held (₹ 1/- each)	1,484,280 (0.35%)	3,234,280 (0.77%)	3,266,640 (0.78%)

NOTICE (Contd.)

	(1)	(2)	(3)
Name of Director	Mr. Bankey Lal Choudhary	Mr. Shyam Sundar Choudhary	Mr. Vijay Kumar Choudhary
Directorship in other Companies	Sri Agro Himghar Limited; Himadri Power Limited; Motovolt Mobility Private Limited, Himadri Credit & Finance Limited	Himadri Power Limited, Sri Agro Himghar Limited, Tuaman Engineering Limited, Liberty Projects Private Limited, Canvas Realtors Private Limited, Floret Developers Private Limited, Satadru Developers Private Limited, Ninestar Realty Private Limited, Bluebell Infracon Private Limited	Sri Agro Himghar Limited; Himadri Power Limited; Suraksha Nirman Private Limited; Dreamway Developers Private Limited; Sukhisansar Developers Private Limited; Dripti Projects Private Limited, Motovolt Mobility Private Limited
Chairman/ Member of the committee of Board of other Companies	Member of Audit Committee: • Himadri Credit & Finance Limited	NIL	NIL

STATEMENT PURSUANT TO PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM NO. 6 & 7 OF THE NOTICE.

I. General Information

i. Nature of industry

Speciality chemicals, Carbon black

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:

	₹ in Lakhs		
For the Financial Year	2019-20	2018-19	2017-18
Revenues	180,349.85	237,661.90	202,152.30
Net Profit/ (Loss) before Tax	6,976.24	44,929.44	35,592.50
Net Profit/ (Loss) after Tax	8,097.65	31,139.20	24,257.46
Dividend %	15%	15%	10%

v. Foreign investments or collaborations if any

BC India Investments.

NOTICE (Contd.)

II. Information about the Appointee

Sl. No.	Particulars	Mr. Shyam Sundar Choudhary	Mr. Vijay Kumar Choudhary
1	Background details	<p>He is an Executive Director (Promoter) of the Company since its incorporation. He is a commerce graduate.</p> <p>An industrialist with experience of more than 45 years in the area of chemical business. Mr. Choudhary is a first-generation co-founder and currently part of the Board.</p>	<p>He is an Executive Director (Promoter) of the Company since its incorporation. He is a commerce graduate.</p> <p>An industrialist with experience of more than 40 years in the area of chemical business. Mr. Choudhary is a first-generation co-founder and currently part of the Board.</p>
2	Past remuneration	₹ 2.00 crore annually plus perquisites	₹ 2.00 crore 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	The remuneration proposed, is as set out in the Notice.	The remuneration proposed, is as set out in the Notice.
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 to Mr. Shyam Sundar Choudhary, is reasonably in line with the remuneration in similar sized companies in the same segment of business.	The remuneration proposed to Mr. Vijay Kumar Choudhary, 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, or relationship with the managerial personnel, if any.	<p>Mr. Shyam Sundar Choudhary holds 3,234,280 equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above and dividend as a Member of the Company in respect of his shareholding, Mr. Shyam Sundar Choudhary does not have any other pecuniary relationship with the Company.</p> <p>Relationship with other Directors & KMP:</p> <p>Mr. Bankey Lal Choudhary, Executive Chairman - Brother</p> <p>Mr. Vijay Kumar Choudhary, Whole-time Director - Brother</p> <p>Mr. Anurag Choudhary, Managing Director & CEO - Son</p> <p>Mr. Amit Choudhary, Whole-time Director - Son</p>	<p>Mr. Vijay Kumar Choudhary holds 3,266,640 equity shares in the Company as on the date of this Notice. Apart from receiving remuneration as stated above and dividend as a Member of the Company in respect of his shareholding, Mr. Vijay Kumar Choudhary does not have any other pecuniary relationship with the Company.</p> <p>Relationship with other Directors & KMP:</p> <p>Mr. Bankey Lal Choudhary, Executive Chairman - Brother</p> <p>Mr. Shyam Sundar Choudhary, Whole-time Director - Brother</p>

NOTICE (Contd.)

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 Company has actively taken strategic and operational measures to improve the performance of the Company. The Company has streamlined various processes which has improved the efficiency of the operations. Along with these and other measures taken by the Company and with improvement in business sentiments, the Company is confident of improving its performance and profitability in the coming years.

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

The Company has taken various initiatives to improve market share and financial performance. The Company expects a better performance in all measurable parameters in the coming years in view of the various measures taken by the Company to improve its performance.

IV. Disclosures

The required disclosures pursuant to Schedule V to the Act are given in the Explanatory Statement hereinbefore and in the Corporate Governance Report which is annexed to the Board's Report.

By Order of the Board of Directors

Sd/-

Monika Saraswat
Company Secretary
ACS: 29322

Place: Kolkata
Date: 20 October 2020

