



## **Hawkins Cookers Limited**

*Registered Office:* Maker Tower F 101, Cuffe Parade, Mumbai 400005.

CIN: L28997MH1959PLC011304 □ Tel: 022-2218 6607, 2218 1605 □ Fax: 022-2218 1190

Website: [www.hawkinscookers.com](http://www.hawkinscookers.com) □ Email: [ho@hawkinscookers.com](mailto:ho@hawkinscookers.com)

### **NOTICE TO SHAREHOLDERS FOR THE 61ST AGM OF THE COMPANY**

NOTICE is hereby given that the 61st Annual General Meeting of the shareholders of the Company will be held on Thursday, the 29th day of July, 2021, through Video Conference/Other Audio Visual Means at 4:00 pm (IST) to transact the following business:

#### **Ordinary Business**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, and the Directors' and Auditors' Reports thereon.

2. To appoint a Director in place of Mr. Sudeep Yadav (DIN: 02909892), who retires by rotation, and, being eligible, offers himself for re-appointment as a Director of the Company.

#### **Special Business**

3. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that in partial modification of the Resolution No. 10 passed by the shareholders at the 59th Annual General Meeting held on August 6, 2019, and pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013, if any, the Company hereby approves the change in the terms of appointment and remuneration payable to Mr. Subhadip Dutta Choudhury (DIN:00141545) as Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer, with effect from August 6, 2020, for the balance period of his existing Agreement ending on September 30, 2022, within the existing terms of remuneration payable to him, as set out in the Supplementary Agreement executed by the Company with him dated February 19, 2021."

4. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that in partial modification of the Resolution No. 11 passed by the shareholders at the 59th Annual General Meeting held on August 6, 2019, and pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013, if any, the Company hereby approves the change in the designation of Mr. Sudeep Yadav (DIN:02909892) to Vice-Chairman of the Board of Directors and Chief Financial Officer with effect from August 6, 2020, for the balance period of his existing Agreement ending on September 30, 2022, and change in his remuneration within the existing terms of remuneration payable to him, as set out in the Supplementary Agreement executed by the Company with him dated February 19, 2021."

5. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, Mr. Tej Paul Sharma (DIN:09195422), in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company with effect from August 1, 2021, liable to retire by rotation."

"RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Company be and is hereby accorded for the appointment of Mr. Tej Paul Sharma (DIN:09195422) as a Wholtime Director of the Company designated as Executive Director-Sales of the Company for a period of twenty six months from August 1, 2021, to September 30, 2023, on the terms and conditions including the remuneration payable as stated in the Agreement to be executed between the Company and Mr. Tej Paul Sharma, the main terms of which are summarized in the explanatory statement annexed to the Notice."

6. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, Mr. Neil Vasudeva (DIN:09208715), in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company with effect from August 1, 2021, liable to retire by rotation."

"RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Company be and is hereby accorded for the appointment of Mr. Neil Vasudeva (DIN:09208715), as a Wholtime Director of the Company designated as Executive Director-Marketing of the Company for a period of twenty six months from August 1, 2021, to September 30, 2023, on the terms and conditions including the remuneration payable as stated in the Agreement to be executed between the Company and Mr. Neil Vasudeva, the main terms of which are summarized in the explanatory statement annexed to the Notice."

7. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Murli Aildas Teckchandani (DIN:00049563), who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from August 1, 2021, to July 31, 2026."

8. To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

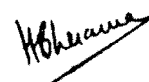
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ravi Kant (DIN: 00016184), who was appointed as an Independent Director of the Company at the 56th Annual General Meeting of the Company and who holds office of an Independent Director up to August 3, 2021, and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from August 4, 2021, to August 3, 2026."

9. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to invite and accept fixed deposits from the Members of the Company and the Public within the limits prescribed in the Act and the overall borrowing limits of the Company as approved by the Members from time to time."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to finalise the scheme for the invitation and acceptance of fixed deposits from the Members of the Company and the Public and to sign and execute deeds, applications and documents that may be required on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

By Order of the Board



Mumbai  
July 1, 2021

Hutoxi Bhesania  
Company Secretary

## NOTES

1. In view of the continuing COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 02/2021 dated January 13, 2021, read with Circular No. 20/2020 dated May 5, 2020, Circular No. 17/2020 dated April 13, 2020, and Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs (MCA) and the Circulars dated January 15, 2021, and May 12, 2020, issued by the Securities and Exchange Board of India (SEBI), hereinafter collectively referred to as "Circulars", Companies are allowed to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021 and hence physical attendance of the Members at the AGM venue is not required. The 61st AGM of the Company shall be conducted through VC or OAVM in accordance with the aforesaid Circulars.

2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.

### 4. Procedure for joining the AGM through VC/OAVM:

4.1. Members will be provided with the facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the login steps mentioned later in Note no. 13. of this Notice for e-Voting. After successful login, you can see "VC/OAVM link" placed under **"Join General Meeting"** menu against the 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 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. For any assistance with using the technology before or during the Meeting you may contact NSDL at the following nos. 1800 1020 990 and 1800 22 44 30.

4.2. Members are encouraged to join the Meeting through Laptops for better experience.

4.3. Further, Members will be required to allow the Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

4.4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report for the year 2020-21 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company or their Depository Participants. In addition, physical copies of the said Notice and the Annual Report are being sent by post to all our Members at their registered mail address. Members are requested to re-confirm their registered mail address with the Company's Share Transfer Agent, Link Intime India Pvt. Ltd. at [hawkins.coenq@linkintime.co.in](mailto:hawkins.coenq@linkintime.co.in) and update it where required.

7. Members holding shares in physical mode and who have not registered their email addresses with the Company are requested to register their email addresses with Link Intime at [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html). Members holding shares in dematerialized mode are requested to register/update their email addresses with their Depository Participants.

8. The Notice calling the AGM has been uploaded on the website of the Company at <https://www.hawkinscookers.com/download/NoticeOfAGM2021.pdf>. The Notice can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition of securities. Further, SEBI vide its circular dated December 2, 2020, had fixed March 31, 2021, as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are advised to dematerialize the shares held by them.



10. The Register of Members and Transfer Books will remain closed from July 23, 2021, to July 29, 2021, both days inclusive.

11. All documents referred to in the Notice calling the AGM and the Explanatory Statement will be available electronically for inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cosec@hawkinscookers.com.

**12. Information required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to the appointment/re-appointment of Directors at the 61st Annual General Meeting in respect of Item Nos. 2. to 8. of the Notice, Regulation 17 (1A) of the said SEBI Regulations with respect to Item No. 8. of the Notice in respect of justification for the re-appointment of the Independent Director and Explanatory Statements of the Special Business pursuant to Section 102 of the Companies Act, 2013, in respect of Item Nos. 3. to 9. of the Notice are given as follows:**

**Item No. 3. of the Notice: Change in terms of appointment and remuneration payable to Mr. Subhadip Dutta Choudhury, as Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer.**

Mr. Subhadip Dutta Choudhury, 53 years of age, holds a B. Tech. Degree in Electrical Engineering from the Indian Institute of Technology, Kharagpur, and a Post Graduate Diploma in Business Management from the Indian Institute of Management, Calcutta. He joined the Company in 1992 as a Management Trainee and worked for eight years as a Sales Manager in various regions with increasing levels of responsibility. He moved to Marketing as Vice President in 2000. He was first elected by the Members as a Wholtime Director designated as Executive Director-Marketing with effect from August 1, 2004, and then as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2006. He was re-elected as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2007, 2010, 2013, 2016 and 2019.

Pursuant to the sad demise of our Late Chairman, Mr. Brahm Vasudeva, and the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.21) held on August 5, 2020, appointed Mr. Dutta Choudhury as the Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer, with

effect from August 6, 2020, for the balance period of his existing Agreement as Vice-Chairman of the Board and Managing Director designated as Chief Executive Officer dated June 11, 2019, ending on September 30, 2022. The above changes in designation and terms of appointment are within the existing terms of remuneration approved by the shareholders at the 59th AGM of the Company held on August 6, 2019. The only change in the remuneration, as decided to be proposed to the shareholders by the Board at its Meeting (Serial No. 23) held on February 3, 2021, on the recommendation of the Nomination and Remuneration Committee, is that in order that the total remuneration of all Executive Directors on the Board remains within the overall limit of 10% of the applicable profits, the Commission payable to Mr. Subhadip Dutta Choudhury shall be reduced pro-rata if required such that the total remuneration including the commission paid to all the Executive Directors does not cross the said limit of 10%. These are duly stated in the Supplementary Agreement executed by the Company with Mr. Dutta Choudhury on February 19, 2021.

A copy of the Supplementary Agreement between the Company and Mr. Subhadip Dutta Choudhury dated February 19, 2021, is available electronically for inspection by the Members as stated in Note no. 11. of the Notice.

Mr. Dutta Choudhury had attended all the four Board Meetings held in the year 2020-21. The total remuneration of Mr. Dutta Choudhury for the year 2020-21 was Rs.532.09 lakhs.

Mr. Dutta Choudhury is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, or under any other provisions of the said Act. Mr. Dutta Choudhury is not debarred from holding the office of a Director pursuant to any order issued by the Securities and Exchange Board of India or an order of any other such authority.

Mr. Dutta Choudhury is not a Director of any other Company. He holds 50 shares in the Company. He is not related to any Director or Key Managerial Personnel of the Company.

Mr. Subhadip Dutta Choudhury is concerned and interested in this resolution and his relatives may be deemed to be concerned and interested in this resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in this resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 3. for your approval.

**Item Nos. 2. and 4. of the Notice: Re-appointment of Mr. Sudeep Yadav, a Director retiring by rotation and change of his designation from Executive Director-Finance and Administration and Chief Financial Officer to Vice-Chairman of the Board of Directors and Chief Financial Officer of the Company and change in terms of remuneration**

Mr. Sudeep Yadav, 53 years of age, holds a B. Tech. from IIT Delhi and a Post-Graduate Diploma in Business Management from IIM Calcutta. Prior to joining the Company, he has worked with Citibank for 12 years and, before that, with ANZ Grindlays & Standard Chartered for 9 years. His experience has been in Business Administration, dealing with a wide variety of major corporations and various banking operations. His previous job was Managing Director of Citi Transaction Services in India. At the same time, Mr. Yadav also served as a Director on the Board of National Payments Corporation of India which is a not-for-profit Company under Section 25 of the Companies Act, 1956, sponsored by the RBI and promoted by major banks in India including public sector banks. Mr. Yadav was first appointed as a Director of the Company with effect from July 17, 2013. He was appointed as a Whole time Director designated as Executive Director-Finance and Administration (Designate) with effect from July 22, 2013. He was redesignated as Executive Director-Finance and Administration with effect from November 12, 2013. He was given the additional designation of Chief Financial Officer effective May 27, 2014. He was re-appointed as Executive Director- Finance and Administration in 2016 and 2019.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.21) held on August 5, 2020, changed the designation of Mr. Sudeep Yadav (DIN:02909892), from Executive Director-Finance and Administration and Chief Financial Officer to Vice-Chairman of the Board of Directors and Chief Financial Officer of the Company with effect from August 6, 2020, for the balance period of his existing Agreement ending on September 30, 2022. The above changes in designation and terms of appointment are within the existing terms of remuneration approved by the shareholders at the 59th AGM of the Company held on August 6, 2019. The only change in the remuneration, as decided to be proposed to the shareholders by the Board at its Meeting (Serial No. 23) held on February 3, 2021, on the recommendation of the Nomination and Remuneration Committee, is that in order that the total remuneration of all Executive Directors on the Board remains within the overall limit of 10% of the applicable profits, the Commission payable to Mr. Sudeep Yadav shall be reduced pro-rata if required such that the total remuneration including the commission paid to all the Executive Directors does not cross the

said limit of 10%. These are duly stated in the Supplementary Agreement executed by the Company with Mr. Yadav on February 19, 2021.

A copy of the Supplementary Agreement between the Company and Mr. Sudeep Yadav dated February 19, 2021, is available electronically for inspection by the Members as stated in Note no. 11. of the Notice.

Mr. Yadav had attended all the four Board Meetings held in the year 2020-21. The total remuneration of Mr. Yadav for the year 2020-21 was Rs.390.74 lakhs.

Mr. Yadav is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, or under any other provisions of the said Act. Mr. Yadav is not debarred from holding the office of a Director pursuant to any order issued by the Securities and Exchange Board of India or an order of any other such authority.

Mr. Yadav is not a Director of any other Company. He holds 101 shares in the Company. He is not related to any Director or Key Managerial Personnel of the Company.

Mr. Sudeep Yadav is concerned and interested in these resolutions and his relatives may be deemed to be concerned and interested in these resolutions. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board of Directors recommends the Ordinary Resolutions at Item Nos. 2. and 4. for your approval.

**Item No. 5. of the Notice: Appointment of and remuneration payable to Mr. Tej Paul Sharma**

Mr. Tej Paul Sharma, 59 years old, joined Hawkins as an Accounts Executive in our Hoshiarpur factory in 1983. He moved to Sales in 1985 as a frontline salesman. He rose through the ranks becoming a Zonal Sales Manager in 1992. Thereafter, he managed Distribution and Key Accounts like CSD, eventually taking charge of All India Sales as Vice President-Sales in 2000. Currently, as Executive Vice President-Sales, he also looks after Exports, Distribution, Depot Administration and Mahim office. Before joining Hawkins, Mr. Sharma worked as a salesman in his father's business of bicycle parts. Mr. Sharma is a Bachelor of Commerce from St. Xavier's College, Calcutta.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.24) held on May 27, 2021, decided in the interest of your Company to recommend the appointment of and remuneration payable to Mr. Tej Paul Sharma as a Wholetime Director designated as Executive Director-Sales for a period of twenty-six months from August 1, 2021, to September 30, 2023, for your approval.

The main terms and conditions of the appointment of Mr. Tej Paul Sharma as Executive Director–Sales are summarised as follows:

Salary: Rs.3,00,000 per month. Commission on net profits: at the rate of 1%. Provident Fund/ Superannuation/Annuity Fund/Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company, not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation may be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at the rate of 60% of his salary. Home Appliances to be provided by the Company as per the Company's Rules. Medical expenses incurred by Mr. Sharma and his family to be borne by the Company; medical insurance for Mr. Sharma and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: Rs.80,000 per annum. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance at an annual premium not exceeding Rs.20,000. Life Insurance at an annual premium not exceeding Rs.50,000 or the benefit of Life Insurance for a sum assured of up to Rs.2 crores as part of the group insurance policy taken by the Company. Car and driver: for business and personal use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 2% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. If the calculated remuneration including the commission for all Executive Directors exceeds 10% of the applicable Net Profits of the Company, the commission payable to Mr. Sharma shall be reduced pro-rata such that the total remuneration including the commission paid to all the Executive Directors does not cross the said 10%. In case of inadequate or no profits, salary and perquisites to be limited to Rs.10,00,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Sharma is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Sharma may be altered by the Board without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. If Mr. Sharma ceases to be a Director of the Company, he shall cease to be the Wholetime Director of the Company. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

A copy of the Agreement to be executed between the Company and Mr. Tej Paul Sharma setting out the terms of appointment and remuneration payable to him is available electronically for inspection by the Members as stated in Note no. 11. of the Notice.

The total remuneration of Mr. Sharma for the year 2020-21 was Rs.152.07 lakhs.

Mr. Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, or under any other provisions of the said Act. Mr. Sharma is not debarred from holding the office of a Director pursuant to any order issued by the Securities and Exchange Board of India or an order of any other such authority. The Company has received a Notice under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director of the Company.

Mr. Sharma is not a Director of any other Company. He holds 10 shares in the Company. He is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Sharma is concerned and interested in the resolution. The relatives of Mr. Sharma may be deemed to be concerned and interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 5. for your approval.

#### **Item No. 6. of the Notice: Appointment of and remuneration payable to Mr. Neil Vasudeva**

Mr. Neil Vasudeva, 50 years of age, joined Hawkins in 1997 as a Senior General Manager–South Zone Sales. After working for seven years in Sales he was transferred to Marketing as Chief Executive–Marketing Projects. Since 2013 he has been in charge of Marketing. Currently, as Executive Vice President–Marketing, he also looks after the Online Business, Consumer Service and the Test Kitchen. Before joining Hawkins, Mr. Neil Vasudeva worked for four years with Reckitt & Colman of India Ltd. rising to the rank of a Product Manager. He is a Bachelor of Arts from St. Stephens College, Delhi, and has a Post Graduate Diploma in Business Management from XLRI, Jamshedpur.

Mr. Neil Vasudeva is a member of the Promoter Group of the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.24) held on May 27, 2021, decided in the interest of your Company to recommend the appointment of and remuneration payable to Mr. Neil Vasudeva as a Wholetime Director designated as Executive Director-Marketing for a period of twenty-six months from August 1, 2021, to September 30, 2023, for your approval.



The main terms and conditions of the appointment of Mr. Neil Vasudeva as Executive Director – Marketing are summarised as follows:

Salary: Rs.2,75,000 per month. Commission on net profits: at the rate of 0.9%. Provident Fund/Superannuation/ Annuity Fund/Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company, not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation may be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at the rate of 60% of his salary. Home Appliances to be provided by the Company as per the Company's Rules. Medical expenses incurred by Mr. Vasudeva and his family to be borne by the Company; medical insurance for Mr. Vasudeva and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: Rs.80,000 per annum. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance at an annual premium not exceeding Rs.20,000. Life Insurance at an annual premium not exceeding Rs.50,000 or the benefit of Life Insurance for a sum assured of up to Rs.2 crores as part of the group insurance policy taken by the Company. Car and driver: for business and personal use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 2% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. If the calculated remuneration including the commission for all Executive Directors exceeds 10% of the applicable Net Profits of the Company, the commission payable to Mr. Vasudeva shall be reduced pro-rata such that the total remuneration including the commission paid to all the Executive Directors does not cross the said 10%. In case of inadequate or no profits, salary and perquisites to be limited to Rs.10,00,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Vasudeva is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Vasudeva may be altered by the Board without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. If Mr. Vasudeva ceases to be a Director of the Company, he shall cease to be the Wholetime Director of the Company. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

The remuneration payable to Mr. Neil Vasudeva does not exceed the limit prescribed by SEBI in Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. Hence, an Ordinary Resolution is recommended by the Board for your approval.

A copy of the Agreement to be executed between the Company and Mr. Neil Vasudeva setting out the terms of appointment and remuneration payable to him is available electronically for inspection by the Members as stated in Note no. 11. of the Notice.

The total remuneration of Mr. Vasudeva for the year 2020-21 was Rs.140.44 lakhs.

Mr. Vasudeva is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, or under any other provisions of the said Act. Mr. Vasudeva is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority. The Company has received a Notice under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director of the Company.

Mr. Vasudeva is not a Director of any other Company. He holds 3,80,032 shares in the Company. He is the step-son of Mrs. Susan M. Vasudeva, Non-Executive Director of the Company. He is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Neil Vasudeva and Mrs. Susan M. Vasudeva are concerned and interested in this resolution and their relatives may be deemed to be concerned and interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 6. for your approval.

#### **Item No. 7. of the Notice: Appointment of Mr. Murli Aildas Teckchandani as an Independent Director**

Mr. Murli Aildas Teckchandani, now 73 years of age, has been providing consultancy for new businesses, business strategy and legal matters since November 2013. Prior to that he had worked with Hawkins, joining in 1983 as Vice President-Finance and in 1997 he took over the Technical operations as Senior Vice President-Technical. He was elected by the Members as Executive Director-Operations in 2001. Effective June 1, 2010, he was transferred to the position of Executive Director-Finance and Administration. During his span of 30 years with Hawkins he had managed Sales, Commercial and Technical departments and has worked extensively with our the then Chairman, Mr. Brahm Vasudeva. He retired from the Company in November 2013. Prior to joining the Company, he was General Manager-Finance with Bright Brothers Limited. Mr. Teckchandani holds a B.E. Degree in Electrical Engineering from the Regional Engineering College, Durgapur and a Post Graduate Diploma in Business Administration from the Indian Institute of Management, Ahmedabad.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.24) held on May 27, 2021, decided to recommend a suitable resolution to the shareholders at the 61st AGM of the Company to appoint Mr. Teckchandani as an Independent Director for a term of five consecutive years from August 1, 2021. Mr. Teckchandani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company. He is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority.

The Company has received a Notice under Section 160 of the Companies Act, 2013, from a Member proposing the appointment of Mr. M. A. Teckchandani as an Independent Director of the Company. The Company has received a declaration from Mr. Teckchandani that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Teckchandani possesses appropriate skills, expertise, experience and knowledge useful to the Company and fulfills the conditions for appointment as an Independent Director as specified in the Act and the Rules framed thereunder and he is independent of the management.

Mr. Teckchandani is not a director of any other Company. He holds 934 shares of Hawkins Cookers Limited. He is not related to any Director or Key Managerial Personnel of the Company.

Mr. Teckchandani would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

Mr. Teckchandani is concerned and interested in the resolution. The relatives of Mr. Teckchandani may be deemed to be concerned and interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 7. for your approval.

**Item No. 8. of the Notice: Re-appointment of Mr. Ravi Kant as an Independent Director.**

Mr. Ravi Kant, age 77 years, was appointed as an Independent Director of the Company with effect from August 4, 2016, for a period of five years, vide an Ordinary Resolution passed by the Members of the Company at

the 56th Annual General Meeting of the Company held on August 4, 2016.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members was accorded at the 58th AGM of the Company held on August 7, 2018, by a Special Resolution for the continuance of the Directorship of Mr. Ravi Kant from June 1, 2019, up to the end of his current term on August 3, 2021, since he would have attained the age of 75 years on June 1, 2019.

Mr. Ravi Kant did B. Tech. Hons. at the Indian Institute of Technology at Kharagpur, and M.Sc. in Management from Aston University, Birmingham. He was an Industrial Professor at the University of Warwick, UK. He was the Chairman of Indian Institute of Management, Rohtak, and was on the advisory boards of business schools at IIT Bombay and Kharagpur, National University of Singapore and China Europe International Business School, Shanghai. He is the Chairman of the Advisory Boards of Akhand Jyoti Eye Hospital and MedTherapy India. He has nearly 50 years of corporate experience in extractive, consumer durable and automobile industries. He spent 15 years in Tata Motors where he became the CEO and Managing Director and later Vice Chairman of the Board. He has also worked in senior positions at Phillips (India) Ltd., LML Ltd., Titan Watches, Kinetic Engineering, Hawkins (from 1974 to 1985) and Hindustan Aluminium. Currently he is on the board of Kone Ltd., Helsinki.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting (Serial No.24) held on May 27, 2021, decided to recommend a suitable resolution to the shareholders at the 61st AGM of the Company to re-appoint Mr. Ravi Kant as an Independent Director for a second term of five consecutive years from August 4, 2021. The Company has received a Notice under Section 160 of the Companies Act, 2013, from a Member proposing the re-appointment of Mr. Ravi Kant as an Independent Director of the Company. The Company has received a declaration from Mr. Ravi Kant that he meets the criteria of independence as prescribed under Section 149 (6) of the Act and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Ravi Kant is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company. He is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority.

In the opinion of the Board Mr. Ravi Kant fulfills the conditions for appointment as an Independent Director as specified in the Act and the Rules framed thereunder and he is independent of the Management.



Based on the performance evaluation of Mr. Ravi Kant, his contributions made during his tenure and the recommendation of the Nomination and Remuneration Committee, the Board considers that the continuance of Mr. Ravi Kant as an Independent Director would be in the interest of the Company because of his experience in a wide variety of Companies and his exposure to the academic world is of significant value to the Company.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 149(10) of the Companies Act, 2013, it is necessary to pass a special resolution for the re-appointment of Mr. Ravi Kant, who is 77 years of age, as an Independent Director for a second term of five consecutive years.

Mr. Ravi Kant is not related to any Director or Key Managerial Personnel of the Company. He does not hold any shares in the Company.

Mr. Ravi Kant had attended all the four Board Meetings held in the year 2020-21.

During the year 2020-21, Mr. Ravi Kant was paid sitting fees of Rs.2.50 lakhs and commission of Rs.11.95 lakhs pertaining to the year 2019-20. For the year 2020-21, commission proposed to be paid to Mr. Ravi Kant is Rs.19.79 lakhs.

Mr. Ravi Kant would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

Mr. Ravi Kant is concerned and interested in the resolution. The relatives of Mr. Ravi Kant may be deemed to be concerned and interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors recommends the Special Resolution at Item No. 8. for your approval.

#### **Item No.9. of the Notice: Acceptance of Fixed Deposits.**

The Company has a Fixed Deposit Scheme, pursuant to the provisions of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, wherein it accepts unsecured deposits from the Members of the Company and the Public. The said Scheme is valid up to the date of this 61st Annual General Meeting.

Along with complying with the conditions stated in Sections 73 and 76 of the Companies Act, 2013, approval of the shareholders is required for accepting deposits from the Members and the Public within the limits prescribed under the Companies (Acceptance of Deposits) Rules, 2014.

The Board of Directors at its Meeting (Serial No.24) held on May 27, 2021, has resolved to recommend to the Shareholders the acceptance of Fixed Deposits from the Members and the Public pursuant to Sections 73 and 76 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014. The Fixed Deposit Scheme would be credit rated on an annual basis as required under the said Act read with the said Rules. It is proposed to authorise the Board to finalise the terms of the Fixed Deposit Scheme and to do such other acts and deeds as may be necessary or incidental thereto.

None of the Directors of the Company are in any way concerned or interested in the said resolution. Key Managerial Personnel, Directors' Relatives and Relatives of Key Managerial Personnel are eligible to the benefits of the Scheme on the same terms and at the same rates as are applicable to the Members and the Public.

The Board of Directors recommends the Ordinary Resolution at Item No. 9. for your approval.

#### **13. Procedure for remote e-voting and e-voting during the AGM**

**13.1.** Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration), Rules, 2014 (as amended), and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, May 5, 2020, and January 13, 2021, the Company is providing the 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 appointed National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using the remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

**13.2.** The instructions for remote e-voting and joining the AGM through VC/OAVM are as under:

**The remote e-voting period shall commence at 9:00 am on Monday, July 26, 2021, and will end at 5:00 pm on Wednesday, July 28, 2021. The remote e-voting module shall be disabled by NSDL at 5:00 pm on July 28, 2021. The Members whose names appear in the Register of Members as on the cut-off date of July 22, 2021, may cast their vote electronically. The voting rights of the Members in respect of remote e-voting and voting at the AGM shall be in proportion to the number of equity shares held by them as on the cut-off date of July 22, 2021.**

## Step 1: Access to NSDL e-Voting system

### A. Login method for e-Voting and joining the AGM for Individual shareholders holding securities in demat mode

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

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

1. Individual Shareholders holding securities in demat mode with NSDL:

1.1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

1.2. If the user is 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>.

1.3. 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. Enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or **e-Voting service provider - 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 and voting during the meeting.

1.4. Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

2. Individual Shareholders holding securities in demat mode with CDSL:

2.1. Existing users who have opted for Easi/Easiest can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

2.2. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of **e-Voting service provider (ESP) i.e. NSDL**. Click on **NSDL** to cast your vote.

2.3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.

2.4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

2.5. Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 or 022-23058542-43.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After login, 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 options available against company name or **e-Voting service provider-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 and voting during the meeting.

**Note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at the abovementioned website.