



# **Hittco Tools Ltd.**

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**27<sup>th</sup> Annual Report**  
**2020-2021**

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## CORPORATE INFORMATION

### **BOARD OF DIRECTORS:**

Mr. Surendra Bhandari (Managing Director)  
 Mrs. Madhu Bhandari  
 Mr. Sidharth Bhandari  
 Mr. Satish Ramarao Shimoga  
 Mr. Rajeev Gobindram Hassanand  
 Mr. Menezes Braganca Nikhil Fernando De  
 Mr. Biligere Shekar Prakash  
 Mr. Vikram Gupta  
 Mr. Yash Vardhan Bhandari (CFO and Director)  
 Mr. Rajib Ghosh Roy (CEO)

### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Miss. Shalini Kashyap

### **STATUTORY AUDITORS**

M/s. Bothra Nirmal Associates  
 Chartered Accountant

### **REGISTERED OFFICE:**

HTC Aspire, 19, Ali Asker Road,  
 Bangalore – 560 052  
 Tel: 080 4086 5062

### **FACTORY:**

#78/B, III Phase,  
 Peenya Industrial Area  
 Bangalore – 560 058

### **REGISTER AND SHARE TRANSFER AGENT:**

Cameo Corporate Services Limited  
 “Subramanian Building”  
 No. 1, Club House Road,  
 Chennai – 600 002  
 Tel: 044 – 28460390  
 Email Id: [cameo@cameoindia.com](mailto:cameo@cameoindia.com)

### **Bankers:**

Kotak Mahindra Bank Ltd.  
 IndusInd Bank Ltd.  
 State Bank of India  
 HDFC Bank Ltd.

### **AUDIT COMMITTEE:**

Mr. Satish Ramarao Shimoga  
 Mr. Surendra Bhandari  
 Mr. Menezes Braganca Nikhil Fernando De

### **NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Satish Ramarao Shimoga  
 Mrs. Madhu Bhandari  
 Mr. Menezes Braganca Nikhil Fernando De

### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Mr. Satish Ramarao Shimoga  
 Mr. Surendra Bhandari  
 Mr. Menezes Braganca Nikhil Fernando De

## NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual general Meeting of Members of Hittco Tools Limited will be held on Monday, 13<sup>th</sup> September 2021 at 11:00 AM (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31<sup>st</sup> 2021, together with the Reports of the Board of Directors and Auditor's thereon.

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To Re-appoint Mr. Sidharth Bhandari (DIN: 00237174), who retires by rotation and being eligible, offer himself for re-appointment.

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Mr. Sidharth Bhandari (DIN: 00237174), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint M/s Bothra Nirmal Associates, Chartered Accountants (Firm Registration No. 322103E) as Statutory Auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass, with or without modification the following Resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of directors, M/s. Bothra Nirmal Associates, Chartered Accountants having registration number 322103E, be and hereby appointed as the Statutory Auditors of the Company for a period of Five years i.e. from the Financial Year 2021-2022 to Financial Year 2025-2026 to hold office till the conclusion of the Annual General Meeting of the Company for the Financial Year 2025-2026, on a remuneration as may be mutually decided by the Board of Directors of the Company and Auditors."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

### **SPECIAL BUSINESS:**

4. Appointment of M/s. Bothra Nirmal Associates, Chartered Accountants, as Statutory Auditors of the Company to fill the casual vacancy caused due to the Resignation of M/s. DTSB & ASSOCIATES, Chartered Accountants.

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014, and other applicable rules, if any, (including any statutory modification(s) or amendment (s) thereto, re-enactment thereof for the time being in force) consent of the Members of the Company be and is hereby accorded for appointment of M/s. Bothra Nirmal Associates, Chartered Accountants, registered with the Institute of Chartered Accountants of India vide Firm Registration No. 322103E as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. DTSB & Associates, Chartered Accountants, (Firm Registration No 329277E) for the financial year ended March 31, 2021, on a remuneration of Rs 80,000 plus applicable taxes and reimbursement of out of pocket expenses for the purpose of audit.

**“RESOLVED FURTHER THAT** any director of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors  
HITTCO TOOLS LIMITED  
Sd/-**

**Shalini Kashyap  
Company Secretary and Compliance Officer**

**Date: 20/08/2021  
Place: Bangalore**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the ordinary business under item Nos. 2 & 3 and special business under item Nos. 4 of the accompanying Notice of the AGM, is annexed hereto. The Board of Directors of the Company at its meeting held on 20.08.2021 considered that the special business under item Nos. 4, being considered unavoidable, be transacted at the 27<sup>th</sup> AGM of the Company.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 13<sup>th</sup> January 2021 read with circular dated May 05, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM, hereinafter called the ‘E-AGM’.
3. The deemed venue for the AGM shall be the Registered Office of the Company.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
5. Facility to join the meeting shall be opened fifteen minutes before and after the scheduled time of the AGM. Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
6. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote



through. The said Resolution/Authorization shall be sent to the Scrutinizer by email to its registered email address i.e., [csspc21@gmail.com](mailto:csspc21@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical forms are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agents - M/s. Cameo Corporate Services Limited for assistance in this regard.
10. Members are requested to intimate changes, if any, pertaining to 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 their Depository Participant in case the shares are held in electronic form and to M/s.Cameo Corporate Services Limited, in case the shares are held in physical form.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at [investors@hittco.com](mailto:investors@hittco.com).
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 27<sup>th</sup> AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [investors@hittco.com](mailto:investors@hittco.com). atleast 7 days in advance before the start of the meeting i.e., by 6<sup>th</sup> September 2021. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

#### **14. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In terms of Section 101 and 136 of the Act, read together with the rules made thereunder, listed in compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021, companies may send notice of Annual General Meeting and the annual report, including financial statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Companies act read with MCA Circulars and SEBI Circular 15<sup>th</sup> January, 2021 read with SEBI Circular dated 12<sup>th</sup> May, 2020, Notice of the AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2020-21 will also be available on the Company's website at [www.hittco.com](http://www.hittco.com), on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Registrar and Transfer Agent, Cameo Corporate Services Limited at <https://cameoindia.com> and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com)

15. **Central Depository Services Limited ("CDSL")** will be providing facility for voting through remote e-Voting, for participation in the 27<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 27<sup>th</sup> AGM.
16. For receiving all communication (including Annual Report) from the Company electronically:

- (a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's registrar Cameo Corporate Services Limited with details of folio number and attaching a self-attested copy of PAN card to Cameo Corporate Services Limited at [cameo@cameoindia.com](mailto:cameo@cameoindia.com)
  - (b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
17. The Register of Members and the Share Transfer Books of the Company will remain closed from September 7, 2021 to September 13, 2021 (both days inclusive).

**18. INSTRUCTION FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- (i) Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
- (ii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iii) 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.
- (iv) Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
- (v) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**19. INSTRUCTION FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

- a. The remote e-voting period commences at 9.00 AM (IST) on Friday, September 10, 2021 and ends at 5.00 PM (IST) on Sunday, September 12, 2021. During this period, Members holding shares either in physical or de-materialized form as on the Cut-off / Record Date i.e., Monday, September 6, 2021, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- b. A person who is not a member as on cut-off date should treat this Notice of 27<sup>th</sup> AGM for information purpose only.
- c. The Company has appointed M/s. Suraj Parasher & Co., Company Secretaries (Membership No. ACS 62759) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process, in a fair and transparent manner.
- d. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- e. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on September 6, 2021 ("Cut-Off Date").
- f. **E-voting Instructions:** The details of the process and manner for remote e-voting are explained herein below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to</p>

	enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	<ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@hittco.com](mailto:investors@hittco.com). if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **12. Other Guidelines for Members**

- a. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 27<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e. 6th September 2021, may obtain the User ID and password by sending a request to the CDSL at mail id [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) However, if you are already registered with CDSL for remote e-Voting then you can use your existing user ID and password for casting your vote.
- b. The Scrutinizer shall after the conclusion of e-Voting at the 27<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
- c. The Results declared along with the report of the Scrutinizer shall be forwarded to the BSE Limited, Mumbai.

## **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013 and pursuant to regulation 36 of SEBI (LODR) regulation 2015**

### **Item No -2**

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two thirds of the total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting. Mr. Sidharth Bhandari retire by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

Mr. Surendra Bhandari, Mr. Yashvardhan Bhandari and Mrs. Madhu Bhandari being the relative of Mr. Sidharth Bhandari are deemed to be concerned or interested in the Resolution.

### **Item No – 3**

The Board of directors of the Company, on the recommendation of the Audit Committee appointed Bothra Nirmal Associates, Chartered Accountants (Firm Registration Number: 322103E) as the Statutory Auditors of the Company w.e.f. 14<sup>th</sup> June 2021, to fill the casual vacancy caused by the resignation of DTSB & Associates (Chartered Accountants) (Firm Registration number: 329277E), till the conclusion of next Annual General Meeting (27<sup>th</sup>) of the Company.

As per the provisions of Section 139 of the Companies Act, 2013 read with rules made there under, the Statutory Auditors appointed to fill causal vacancy can hold office up to the conclusion of ensuing Annual General Meeting.