



## Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

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

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

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

### Notice to the Members

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Himadri Speciality Chemical Ltd will be held on **Wednesday, the 29 September 2021 at 11:30 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 Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2021 together with the report of the Board of Directors and Auditors thereon.
2. To declare dividend of ₹ 0.15 (15%) per equity share of face value of ₹ 1 each for the financial year ended 31 March 2021.
3. To appoint a Director in place of Mr. Anurag Choudhary (DIN: 00173934), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Amit Choudhary (DIN: 00152358), who retires by rotation and being eligible offers himself for re-appointment.

#### SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder and other applicable laws, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the remuneration of ₹ 40,000/- (Rupees Forty Thousand only) plus

applicable taxes and reimbursement of actual travel and out of pocket expenses incurred in connection with the cost audit, payable to Mr. Sambhu Banerjee, Cost Auditor (Membership No. 9780), who has been appointed by the Board of Directors as the Cost Auditor for conducting the audit of the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year ending 31 March 2022, be and is hereby ratified;

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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 appoint Mr. Girish Paman Vanvari (DIN: 07376482) as an Independent Director and 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, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder and Regulation 16(1) (b) and Regulation 17 and all other applicable provisions, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Girish Paman Vanvari (DIN: 07376482), who was appointed as an Additional Director

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in the capacity of Independent Director of the Company with effect from 22 June 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that he meets the criteria for independence as prescribed in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for the first term, not liable to retire by rotation, for a period of 5 (five) consecutive years with effect from 22 June 2021;

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

**7. To re-appoint Mr. Santosh Kumar Agrawala (DIN: 00364962) as an Independent Director and to consider and, if thought fit, to pass, the following as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and Regulation 16(1)(b) and Regulation 17 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Santosh Kumar Agrawala (DIN: 00364962), who was appointed as an Independent Director of the Company at the Annual General Meeting held on 22 September 2017 and whose present term shall expire on 13 November 2021, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of director, and being eligible, be and is

hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from 14 November 2021.

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

**8. To appoint Mr. Gopal Ajay Malpani (DIN: 02043728) as an Independent Director and 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, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and Regulation 16(1)(b) and Regulation 17 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gopal Ajay Malpani (DIN: 02043728), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from 13 August 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that he meets the criteria for independence as prescribed in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for the first term, not liable to retire by rotation, for a period of 5 (five) consecutive years with effect from 13 August 2021;

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the

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Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**9. To ratify and approve the remuneration of Mr. Bankey Lal Choudhary (DIN: 00173792), Whole-Time Director for the period of his tenure i.e from 01 April 2020 to 31 March 2024 and to consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** further to the resolution passed by the Members at the 31<sup>st</sup> AGM of the Company according their consent to the re-appointment of Mr. Bankey Lal Choudhary (DIN: 00173792) as Managing Director for the period from 1 April 2019 to 14 August 2019 and Whole-Time Director for the period from 14 August 2019 to 31 March 2024 for an aggregate period not exceeding five years, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Sections 197, 198 read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to ratify and approve the payment of the remuneration to Mr. Bankey Lal Choudhary as the Whole-Time Director of the Company on the terms and conditions as set out in the Explanatory Statement for the period from 1 April 2020 to 31 March 2024;

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall 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. Bankey Lal Choudhary in such manner as may be agreed by the Board and Mr. Bankey Lal Choudhary, subject to the limits as specified under Schedule V of the Act including any statutory modification(s) or re-enactments thereof;

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

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

**10. To ratify and approve the remuneration of Mr. Anurag Choudhary (DIN: 00173934), Managing Director & CEO for the period of his tenure i.e from 01 April 2020 to 13 August 2024 and to consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** further to the resolution passed by the Members at the 31<sup>st</sup> AGM of the Company according their consent to the appointment of Mr. Anurag Choudhary (DIN: 00173934), as Managing Director & CEO for a period of 5 (Five) years commencing from 14 August 2019, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Sections 197, 198 read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements)

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Regulations, 2015, ("Listing Regulations") and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to ratify and approve the payment of the remuneration to Mr. Anurag Choudhary as the Managing Director & CEO of the Company on the terms and conditions as set out in the Explanatory Statement for the period from 1 April 2020 to 13 August 2024;

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall 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. Anurag Choudhary in such manner as may be agreed by the Board and Mr. Anurag Choudhary, subject to the limits as specified under Schedule V of the Act including any statutory modification(s) or re-enactments thereof;

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

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

### 11. To ratify and approve the remuneration of Mr. Amit Choudhary (DIN: 00152358), Whole-Time Director for the period of his tenure i.e from 01 April 2020 to 13 August 2024 and to consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** further to the resolution passed by the Members at the 31<sup>st</sup> AGM of the Company according their consent to the appointment of Mr. Amit Choudhary (DIN: 00152358), as Whole-Time Director for a period of 5 (Five) years commencing from 14 August 2019, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Sections 197, 198 read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to ratify and approve the payment of the remuneration to Mr. Amit Choudhary as the Whole-Time Director of the Company on the terms and conditions as set out in the Explanatory Statement for the period from 1 April 2020 to 13 August 2024;

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby

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authorised to alter and vary the terms and conditions including remuneration of said Mr. Amit Choudhary in such manner as may be agreed by the Board and Mr. Amit Choudhary, subject to the limits as specified under Schedule V of the Act including any statutory modification(s) or re-enactments thereof;

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

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

**12. To ratify and approve the remuneration of Mr. Tushar Choudhary (DIN: 00174003), Whole-Time Director for the period of his tenure i.e from 01 April 2020 to 13 August 2024 and to consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** further to the resolution passed by the Members at the 31<sup>st</sup> AGM of the Company according their consent to the appointment of Mr. Tushar Choudhary (DIN: 00174003), as Whole-Time Director for a period of 5 (Five) years commencing from 14 August 2019, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Sections 197, 198 read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and other applicable laws, including any statutory modification(s)

or re-enactment(s) thereof for the time being in force, and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to ratify and approve the payment of the remuneration to Mr. Tushar Choudhary as the Whole-Time Director of the Company on the terms and conditions as set out in the Explanatory Statement for the period from 1 April 2020 to 13 August 2024;

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall 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. Tushar Choudhary in such manner as may be agreed by the Board and Mr. Tushar Choudhary, subject to the limits as specified under Schedule V of the Act including any statutory modification(s) or re-enactments thereof;

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

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board**

Sd/-

**Monika Saraswat**  
Company Secretary  
ACS: 29322

**Place: Kolkata**  
**Date: 13 August 2021**

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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 under item no 5 to 12 of the notice to be transacted at the 33<sup>rd</sup> AGM is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively and by General Circular No. 02/2021 dated January 13, 2021 and other applicable circulars, (hereinafter, collectively referred as the "MCA Circulars") read with the SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively and other applicable circulars (hereinafter, collectively referred as the "SEBI Circulars") has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), which does not require physical presence of the Members, Directors, Auditors and other persons at common venue, in view of this, the 33<sup>rd</sup> AGM of the Company is being conducted through VC / OAVM facility. The deemed venue for the 33<sup>rd</sup> AGM shall be the Corporate Office of the Company situated at Ruby House, 8 India Exchange Place, 2<sup>nd</sup> 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. 29.
3. The 33<sup>rd</sup> AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Act read with all the applicable MCA and SEBI Circulars.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. NSDL will be providing facility for voting through remote e-voting, for participation in the 33<sup>rd</sup> AGM through VC/ OAVM facility and e-Voting during the 33<sup>rd</sup> AGM. The instructions and other information relating to e-voting are given in the notice under note no 29.
5. 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, and rules made thereunder, the Body Corporates Members are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through remote e-voting and e-voting during the 33<sup>rd</sup> AGM of the Company.
6. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., with attested specimen signature of the duly authorized signatory(ies) authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting



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and e-voting during AGM, to the Scrutinizer by email through its registered email address to [csrajarshi@gmail.com](mailto:csrajarshi@gmail.com) with a copy marked to [monika@himadri.com](mailto:monika@himadri.com) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

7. 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 13 January 2021 read with 05 May 2020 and other applicable circulars.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from the 23 September 2021 to 29 September 2021 (both days inclusive) for the purpose of the AGM and payment of dividend.

### 9. Dispatch of Annual Report through E-mail

In accordance with the MCA Circulars and SEBI Circular, the Notice of the 33<sup>rd</sup> AGM along with the Annual Report of the Company for the financial year ended 31 March 2021 are being sent only through electronic mode (e-mail)

to those Members whose email addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA") or with their respective Depository Participant/s (DPs).

Members may note that the Notice and Annual Report for the financial year ended 31 March 2021 is also available on the Company's website [www.himadri.com](http://www.himadri.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) 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](http://www.evoting.nsdl.com).

We urge 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.

Accordingly, to update the details with the Company, the following procedure may be followed:

Updating/ Registration	Procedure
Email Id & PAN	<b>Physical Holding:</b> An email requesting for updation/ registration of email id with a copy of PAN card and mentioning folio number may be send to the Company's email id at <a href="mailto:investors@himadri.com">investors@himadri.com</a> or, Company's Registrar and Share Transfer Agent email id at <a href="mailto:skcdilip@gmail.com">skcdilip@gmail.com</a>
	<b>Demat Holding:</b> Update the email id / PAN through your Depository Participant. The Company had availed the service provided by NSDL to update email id of shareholders who has demat account with NSDL but has not yet updated email id, by sending SMS to those shareholders to update their email id.
Bank Mandate	<b>Physical Holding:</b> An email requesting for updation/ registration of Bank Mandate with a copy of PAN card, cancelled cheque with name printed on cheque, copy of share certificate or any letter received from Company or dividend warrant where folio number is mentioned may be send to the Company's email id at <a href="mailto:investors@himadri.com">investors@himadri.com</a> or, Company's Registrar and Share Transfer Agent email id at <a href="mailto:skcdilip@gmail.com">skcdilip@gmail.com</a>
	<b>Demat Holding:</b> Update the Bank mandate through your Depository Participant

The Company has also issued public notice dated 16 July 2021 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.

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10. 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 29<sup>th</sup> Annual General Meeting of the Company held on 22 September 2017 for another term of five years which is valid till 34<sup>th</sup> 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.
11. Members may please note that in view of the proviso to Regulation 40(1) of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form (DEMAT) with effect from 1 April 2019, except in case of request received for transmission or transposition of securities. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized.
12. The Dividend on shares, if declared, will be paid, subject to deduction of tax at source, as applicable, in respect of shares held in electronic form, to those persons whose names appear as beneficial owners in the statement(s) furnished by the Depositories as on the close of the market day prior to start of book closure and in respect of shares held in physical form, to those Shareholders whose names appear on the Company's register of members after giving effect to all valid transmission / transposition request lodged with the Company before the start of date of book closure. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the Bankers' cheques/ demand draft/ dividend warrant to such Member, as soon as possible. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details.
13. 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](mailto:skcdivit@gmail.com)" or



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“[investors@himadri.com](mailto: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%. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them during financial year 2021-22 does not exceed ₹ 5,000/-.

- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. Self-attested Copy of the Permanent Account Number (PAN Card), if any, allotted by the Indian authorities; Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident; Self-declaration in Form 10F. Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit by sending an email to “[skcdivit@gmail.com](mailto:skcdivit@gmail.com)” or “[investors@himadri.com](mailto: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>.

### 14. Transfer of Unclaimed Dividend and Shares to IEPF

Members are hereby informed that pursuant to Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and all other applicable provisions, circulars and amendments thereto, the equity shares of the Company in respect of which dividends remained unclaimed or unpaid for seven consecutive

years or more, are required to be transferred by the Company to the Investor Education and protection Fund (IEPF) as established by the Central Government in terms of Section 125(1) of the Act. Accordingly, the Company, during the year ended 31 March 2021 has transferred 178,354 equity shares of the face value of ₹ 1/- each to the demat account of Investor Education and Protection Fund pertaining to the financial year 2012-13, on which the dividends remained unpaid or unclaimed for seven consecutive years. The details of such Members and shares transferred for the financial year 2012-13 are uploaded on Company's website at [www.himadri.com](http://www.himadri.com) under Investor Section.

Pursuant to the provisions of Section 124 of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and the relevant circulars and amendments thereto ('IEPF Rules') the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, the Company, during the year ended 31 March 2021 has transferred the amount of unpaid/unclaimed dividend aggregating to ₹ 5,27,295/- being the unpaid and unclaimed dividend amount pertaining to the dividend for the financial year 2012-13.

Members are hereby informed that the dividend for the financial year ended 31 March 2014 declared at the Annual General Meeting held on 24 September 2014, is also due to be transferred to IEPF Authority on **30 October 2021**, after expiry of the period of seven years. 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](http://www.himadri.com) under

## Notice (Contd.)

Investor Section. If valid claim is not received from the concerned Members on or before **29 October 2021**, the Company shall take necessary steps towards transfer of those shares to the IEPF Authority. The Company has given public notice on 28 July 2021 published in English language "Financial Express" and also one in Bengali Newspaper "Sukhabar", and also one in Hindi Newspaper "Jansatta" 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 amount of unpaid dividend for the year ended 31 March 2014 and onwards is lying in separate banking accounts for the respective years. Members who have not claimed dividend for the year ended 31 March 2014 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, D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS - Jadavpur, Kolkata - 700 032.

The unclaimed dividend and the unclaimed shares, after transferred to IEPF Authority can be claimed back from the IEPF Authority by filing the web based e-Form IEPF-5 online. Ms. Monika Saraswat, Company Secretary & Compliance Officer is the Nodal Officer of the Company for the purpose of verification of such claims. It was further clarified that 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.

### 15. 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](http://www.himadri.com), duly filled in to be sent to the Company's Registrar & Share Transfer Agent, M/s S. K. Infosolutions Pvt. Ltd., D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS - Jadavpur, Kolkata - 700 032, email: [skcdilip@gmail.com](mailto: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 Participants (DPs). The Members holding shares in DEMAT mode may send the requisite details to their DPs and in case of physical shareholding, the bank details are to