

August 20, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001,  <b>Scrip Code: 543266</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot no. C/I, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>Symbol: HERANBA</b>
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Dear Sir/Madam,

**Sub: Notice of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company for the Financial Year 2023-24 as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing regulations)**

We attach herewith Notice of the 32<sup>nd</sup> (Thirty Two) Annual General Meeting of the members of M/s. Heranba Industries Limited ("Company") to be held on **Thursday, September 12, 2024 at 04:00 p.m.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility.

The said Notice forms part of the Annual Report of the Company for the financial year 2023-24.

The Notice of the AGM forming part of the Annual Report is also available on the website of the Company.

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations.

Please take the same on record.

Thanking you.

**For Heranba Industries Limited**

**Abdul Latif**  
**Company Secretary and Compliance Officer**  
**Membership No.: A17009**

# Notice

**NOTICE** is hereby given that the 32<sup>nd</sup> (Thirty Second) Annual General Meeting of the members of M/s. Heranba Industries Limited ("**Company**") will be held on **Thursday, September 12, 2024 at 04:00 p.m.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility to transact the following business:

## ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated financial statements, namely (i) the Audited Balance Sheet as at March 31, 2024, (ii) the Audited Profit and Loss Account for the financial year ended March 31, 2024, (iii) the Audited Cash Flow Statement for the financial year ended March 31, 2024, (iv) Statement of Changes in Equity as on March 31, 2024, (v) Notes annexed to, or forming part of, the documents referred to in (i) to (iv) above and the reports of the Board of Directors and the Auditors thereon.
- To confirm and declare a final dividend @ ₹ 1.25 (Rupees One and Paise Twenty Five) per equity share of the face value of ₹ 10.00 (Rupees Ten) each (i.e. 12.5% of the face value) for the financial year ended March 31, 2024.
- To appoint a director in place of **Shri Sadashiv K. Shetty (DIN: 00038681)**, Whole-Time Director designated as Executive Chairman retired by rotation being eligible for the re-appointment, offers himself for re-appointment.
- To appoint a director in place of **Shri Raghuram K. Shetty (DIN: 00038703)**, Managing Director retired by rotation being eligible for the re-appointment, offers himself for re-appointment.

## SPECIAL BUSINESS:

- [\*\*\*\*]**  
\*\*\*\*The resolution No. 5 proposed to be passed at this 32<sup>nd</sup> Annual General Meeting regarding Ratification of the remuneration payable to the Paresh Jaysih Sampat, Cost Auditor, Mumbai (Firm Registration No. 102421) of the Company for the Financial Year ending March 31, 2025 is dropped by Board of Directors at their meeting held on August 12, 2024. Please refer Explanatory Statement in this regards.
- Approval for increase in overall borrowing limits of the Company as per Section 180 (1) (c) of the Companies Act, 2013:**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the

aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board together with the moneys already borrowed shall not at any time exceed ₹ 1,200 Crore;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

- Creation of security on the properties of the Company, both present and future, in favour of lenders:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge/mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge/hypothecation/security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non convertible debentures with or without detachable or nondetachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments), issued/to be issued by the Company including deferred sales tax loans availed/to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/



to be entered into between the Company and the Lender(s)/Agent(s)/Trustee(s)/State Government(s)/Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans/borrowings/debentures/securities/deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Agent(s)/Trustee(s)/State Government(s)/Agency(ies), etc.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges

already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

By order of the Board  
For **Heranba Industries Limited**

**Mr. Abdul Latif**  
Company Secretary  
ACS: 17009

**Place:** Mumbai  
**Dated:** May 27, 2024

**Registered Office:**  
Plot No.: 1504/1505/1506/1,  
GIDC, Phase-III,  
Vapi, Valsad-396195, Gujarat.

**ADDENDUM TO THE NOTICE OF THIRTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY**

Addendum to the Notice dated May 27, 2024 convening the Thirty-Second Annual General Meeting of the Company scheduled to be held on Thursday, September 12, 2024 at 04:00 pm (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

Notice is hereby given pursuant to the provisions of Section 148 of the Companies Act, 2013 ('Act') read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014, for approval of remuneration of New Cost Auditor of the company appointed for the Financial Year 2023-24 and 2024-25. Accordingly, the following item of business is added in the aforesaid Notice as Item No. 9 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice dated May 27, 2024 and the notes provided therein. Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposal and the stand of Audit Committee as well as Board of Directors of the Company thereon.

**SPECIAL BUSINESS:****Item No. 8****Ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year 2023-24 and 2024-25.**

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

**"RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013

and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and upon recommendation of the Audit Committee and as proposed by the Board of Directors, consent of the members of the company be and is hereby accorded to pay remuneration of **₹ 2,00,000/- (Rupees Two Lakh Only) plus GST thereon and reimbursement** of out of pocket expenses at actual to **M/s Tapan Gaitonde & Co., Cost Accountant, Mumbai (Firm Registration No. 104043)** who has been appointed by the Board as Cost Auditors of the Company for the financial year 2023-24;

**RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and upon recommendation of the Audit Committee and as proposed by the Board of Directors, consent of the members of the company be and is hereby accorded to pay remuneration of **₹ 2,00,000/- (Rupees Two Lakh Only) plus GST thereon and reimbursement** of out of pocket expenses at actual to **M/s Tapan Gaitonde & Co., Cost Accountant, Mumbai (Firm Registration No. 104043)** who has been appointed by the Board as Cost Auditors of the Company for the financial year 2024-25;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board  
For **Heranba Industries Limited**

**Mr. Abdul Latif**  
Company Secretary  
ACS: 17009

**Place:** Mumbai  
**Dated:** August 12, 2024

**Registered Office:**  
Plot No.: 1504/1505/1506/1,  
GIDC, Phase-III,  
Vapi, Valsad-396195, Gujarat.

## Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") have vide various circulars, allowed companies:
  - (i) To send the annual reports to shareholders who have registered their email ID with the Company/ Depositories only on email; and
  - (ii) To hold Annual General Meeting ("AGM") through VC or OAVM without the physical presence of members at a common venue.

Hence, in accordance with these Circulars, the 32<sup>nd</sup> AGM of the Members of the Company is being held through VC/OAVM. The venue of the Meeting shall be deemed to be the registered office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is given below herewith and available at the Company's website [www.heranba.co.in](http://www.heranba.co.in).

3. **Since this AGM is being held 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 Proxy Form and Attendance Slip are not annexed to this Notice.**

However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.

4. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said resolution/authorisation shall be sent to the Scrutiniser by email through its registered email address to [sutharkc@gmail.com](mailto:sutharkc@gmail.com) at least 48 hours before the commencement of AGM.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available. for electronic inspection

without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. **September 12, 2024**. Members seeking to inspect such documents can send an email to [compliance@heranba.com](mailto:compliance@heranba.com).

7. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, details of Directors seeking re-appointment and proposal for continuation of directorship of **Mr. Sadashiv K. Shetty (DIN: 00038681) and Mr. Raghuram K. Shetty (DIN: 00038703)** forms part of this notice and is appended to the notice.
8. Members are requested to address all correspondence in connection with shares held by them, to the Company's Registrar & Transfer Agent ("RTA") at viz., Bigshare Services Private Limited, Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Telephone No.: 022-62638200/222, Email id [investor@bigshareonline.com](mailto:investor@bigshareonline.com) by quoting their Folio number or their DPID and Client ID number, as the case may be.
9. In accordance with the provisions of the Income Tax Act, 1961 as amended from time to time, dividend declared and paid by the Company is taxable in the hands of its member and the Company is required to deduct Tax at Source (TDS) from dividend paid to the members at the applicable rates. As such, whenever dividend is declared an email will be sent to the registered email ID of the members intimating about detailed process to be followed for submission of documents/declarations. Sufficient time will be provided for submitting the documents/declarations by the members who would desire to claim beneficial tax treatment.
10. **Members are requested to do following, if not done yet:**
  - (i) Provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine-digit MICR code and IFSC code (as appearing on the cheque) along with photocopy of the cheque/cancelled cheque, self-attested identity proof and address proof, for remittance of dividend through ECS/NEFT and prevent fraudulent encashment of dividend warrants.
  - (ii) Dematerialise the shares held by them in physical form.
  - (iii) Update Permanent Account Number (PAN) against folio/demat account as also for deletion of name of deceased holder, transmission/transposition of shares.
  - (iv) Members holding shares in dematerialised form are requested to intimate/update all particulars of bank mandates, PAN, nominations, power of attorney, change of address, e-mail address, contact numbers etc. to their Depository Participants (DPs).

**11. NRI Members are requested to inform the RTA immediately:**

- (i) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
- (ii) Change in their residential status and address in India on their return to India for permanent settlement.

12. In terms of Sections 124 of the Act, any dividend remaining unpaid for a period of seven years from the due date of payment and underlying shares thereon are required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders can visit the Company's website [www.heranba.co.in](http://www.heranba.co.in) to get the details of unclaimed dividend under the Investors' Section and claim the same timely to avoid transfer of the same and underlying shares thereon to IEPF account- if any.

13. Pursuant to provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all the underlying shares on which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to IEPF authority as notified by the Ministry of Corporate Affairs.

14. To support the green initiative and as per relaxation given by the Government, only electronic copy of the Annual report for the year ended March 31, 2024 and notice of the 32<sup>nd</sup> AGM are being sent to the members whose mail IDs are available with your Company/DP(s). Physical copy of the report is not sent to anyone. Annual Report and the notice of the 31<sup>st</sup> Annual General Meeting are also posted on the website [www.heranba.co.in](http://www.heranba.co.in) for download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of Bigshare Services Pvt. Ltd. (agency for providing the remote e-Voting facility and e-Voting system during the AGM) i.e. <https://www.bigshareonline.com/>.

However, in terms of Regulation 36 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the hard copy of full annual report will be sent to those shareholders who request for the same. Members seeking for hard copy of an annual report can send an email to the Company at [compliance@heranba.com](mailto:compliance@heranba.com).

15. To disseminate all the communications promptly, members who have not registered their email IDs so far, are requested to register the same with DP/RTA for receiving all the communications including Annual Reports, Notices etc. electronically: (i) Registration of email ID for shareholders holding physical shares: Members holding Equity Shares of the Company in physical form and who have not registered their email addresses may get their email addresses registered with RTA, Bigshare Services Private Limited, by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx> on their website <https://www.bigshareonline.com/Index.aspx> at the Investor Services tab by choosing the email/bank registration heading

and follow the registration process as guided therein. Members are requested to provide details such as Name, folio number, certificate number, PAN, mobile number and email ID and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). On submission of the shareholders details a OTP will be received by the shareholder which needs to be entered in the link for verification. (ii) For temporary registration for Demat shareholders: Members of the Company holding Equity Shares of the Company in demat form and who have not registered their email addresses may temporarily get their email addresses registered with Bigshare Services Private Limited, by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx> on their website <https://www.bigshareonline.com/at> the Investor Services tab by choosing the email registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID/Client ID, PAN, mobile number and email ID. This email ID will be used for sending annual report, notices for general meetings and other corporate communications as permitted.

16. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the route map is not attached to this Notice.

17. 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 SEBI Listing Regulation (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Pvt. Ltd. for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by Bigshare Services Pvt. Ltd.

18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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 to at least 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, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

20. The Company has fixed **September 05, 2024** as the Record Date for determining the eligibility and entitlement of the Members to the Final Dividend for the Financial Year ended March 31, 2024. Further the Registrar of Members and



Share Transfer Books of the Company will remain closed **from September 06, 2024 to September 12, 2024** (both days inclusive) for the purpose of 32<sup>nd</sup> Annual General Meeting of the Company.

21. The Company has fixed **September 05, 2024** as the Cut-off date for the purpose of Remote e-Voting for ascertaining the name of the Shareholders holding shares both in physical form or dematerialization form who will be entitled to cast their votes electronically in respect of the business to be transacted at the 32<sup>nd</sup> AGM of the Company.
22. Instructions for Shareholders for Remote e-Voting and for Shareholders joining the AGM through VC/OAVM & e-Voting during Meeting are given as **Annexure-I**.
23. M/s. K. C. Suthar & Co., a Practicing Company Secretary, Mumbai (Membership No. 5191 & Certificate of Practice No. 4075) has been appointed as the Scrutiniser to scrutinise the voting and remote e-Voting process in a fair and transparent manner.
24. The Scrutiniser will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes casted during the AGM and votes casted through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutiniser's report shall be communicated to the Stock Exchanges, and RTA and will also be displayed on your Company's website, <https://www.heranba.co.in>.

By order of the Board  
For **Heranba Industries Limited**

**Mr. Abdul Latif**  
Company Secretary  
ACS: 17009

**Place:** Mumbai  
**Dated:** May 27, 2024

**Registered Office:**  
Plot No.: 1504/1505/1506/1,  
GIDC, Phase-III,  
Vapi, Valsad-396195, Gujarat.

# Annexure-I

## BIGSHARE I-VOTE E-VOTING SYSTEM

- (i) The voting period begins on September 09, 2024, 09:00 a.m. and ends on September 11, 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 05, 2024 may cast their vote electronically. The e-Voting module shall be disabled by Bigshare Services Pvt. Ltd. for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in

India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

- (iv) In terms of **SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website 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. BIGSHARE, 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 link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 e-Voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</li> </ol>





1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below: (Contd.)

Type of shareholders	Login Method
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.nsd.com">https://eservices.nsd.com</a> 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 Company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote 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.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/either">https://www.evoting.nsd.com/either</a> on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' Section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
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 above mentioned website.

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

Type of shareholders	Login Method
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.e-Voting@cdslindia.com">helpdesk.e-Voting@cdslindia.com</a> or contact at 022-23058738 and 022-23058542-43.
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:e-Voting@nsdl.co.in">e-Voting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

## 2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** Section to Login on e-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register e-mail id:
  - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID** followed by 8 Digit Client ID as user id.
  - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**NOTE:** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (E-mail id and contact number are mentioned in helpdesk Section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.
- (In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address).

### Voting method for shareholders on i-Vote e-Voting portal:

- After successful login, **Bigshare e-Voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.

- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

## 3. Custodian registration process for i-Vote e-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered e-mail ID"** Click on I AM NOT A ROBOT (CAPTCHA) option and click on **'RESET'**.

(In case a custodian is having valid email address, Password will be sent to his/her registered e-mail address).

### Voting method for Custodian on i-Vote e-Voting portal:

- After successful login, Bigshare e-Voting system page will appear.

### Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
  - o Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
  - o Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.



**Note:** The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)

- o Your investor is now mapped and you can check the file status on display.

#### Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under drop down option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

#### Helpdesk for queries regarding e-Voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/investor have any queries regarding e-Voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download Section or you can e-mail us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

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

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-Voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare e-Voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

#### The instructions for Members for e-Voting on the day of the AGM/EGM are as under:

- The Members can join the AGM/EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-Voting.
- Only those members/shareholders, who will be 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 in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

#### Helpdesk for queries regarding virtual meeting:

In case shareholders/investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download Section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SEBI (LODR) REGULATIONS, 2015

Annexed to the Notice convening the 32<sup>nd</sup> (Thirty Second) Annual General Meeting.

### ITEM NO. 5\*\*\*\*

\*\*\*\*The resolution No. 5 proposed to be passed at this 32<sup>nd</sup> Annual General Meeting regarding Ratification of the remuneration payable to the Paresh Jaysih Sampat, Cost Auditor, Mumbai (Firm Registration No. 102421) of the Company for the Financial Year ending March 31, 2025 is dropped by Board of Directors at their meeting held on August 12, 2024. Please refer addendum to Explanatory Statement given herein below.

### ITEM NO. 6 & 7

#### Approval for increase in overall borrowing limits of the Company as per Section 180(1)(c) of the Companies Act, 2013

And

#### Creation of security on the properties of the Company, both present and future, in favour of lenders:

The Shareholders may kindly note that the members of the Company has passed the special resolution at their meeting held on July 09, 2018 authorising the Board to borrow upto ₹ 1,000/- Crore.

In order to carry out the business smoothly and to meet the working Capital requirements, the Board of Directors at their meeting held on May 27, 2024 has given their approval and recommended the same to shareholders to increase the existing limit from ₹ 1,000 Crore to ₹ 1,200 Crore as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under.

The Board has further given their approval to mortgage, pledge, charge, hypothecate and/or create security interest of every nature on moveable or immoveable assets and properties of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

The Borrowing to be obtained by the Company may exceed aggregate of the paid up share capital, free reserves and securities premium apart from temporary loan obtained from the Company's banker in the ordinary course of its business.

The Company may borrow money by way of Secured Loan and Unsecured Loan, both short term and long term for which the Company may need to create charges on the movable and

immovable properties of the Company, both present and future, so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders/Institutions, under the respective arrangements entered into/to be entered by the Company and/or Board, **provided that** the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed ₹ 1,200 Crore.

In terms of Section 180(1)(a) the Board of Directors of a Company, shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the shareholders of the Company by passing a Special Resolution.

As creation of the charges on the movable and immovable properties of the Company, both present and future in respect of Borrowings, will amount to disposal of the undertaking hence the Board can exercise such power only with the consent of the shareholders of the Company by passing a Special Resolution.

Similarly in terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow further money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the shareholders of the Company by passing a Special Resolution.

The Ministry of Corporate Affairs (MCA), New Delhi vide their Notification No. 2754 dated September 12, 2013 had notified inter-alia the applicability of provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 with effect from September 12, 2013, which stipulates obtaining prior approval of the Shareholders of the Company by way of Special Resolution for exercising the specified powers of the Board of Directors relating to borrowing and selling/disposing off etc. of an undertaking of the Company respectively.



Therefore the Company is required to obtain consent of the shareholders of the Company by a Special Resolution. Shareholders may kindly note that proposed Borrowing limits and creation of charge in respect of the borrowing is to comply with the requirement of passing of Special Resolution under Section 180 of the Companies Act, 2013.

The relevant resolutions proposed for the Member's approval are specified collectively at item No. 6 and Item No. 7.

The Board of Directors recommend the Special Resolution as set out in item No. 6 and 7 of the Notice for the approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

By order of the Board  
For **Heranba Industries Limited**

**Mr. Abdul Latif**  
Company Secretary  
ACS: 17009

**Place:** Mumbai

**Dated:** May 27, 2024

**Registered Office:**

Plot No.: 1504/1505/1506/1,  
GIDC, Phase-III,  
Vapi, Valsad-396195, Gujarat.

**ADDENDUM TO EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SEBI (LODR) REGULATIONS, 2015****Ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending March 31, 2024 and Financial Year ending on March 31, 2025.****ITEM NO. 8**

As per Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall, based on the recommendation of the Audit Committee, appoint a cost accountant in practice, for auditing cost records of your Company and fix their remuneration.

The remuneration of Cost Auditors approved by the Board shall be subject to ratification by the shareholders.

In pursuance thereof, on the recommendation of Audit Committee, the Board has at its meeting held on **May 30, 2023** considered and approved appointment of M/s Paresih Jaysih Sampat., Cost Accountant, Mumbai (Firm Registration No. 102421), for cost audit of the cost records maintained by the Company for the financial year ending March 31, 2024, at a remuneration of ₹ **1.60 lakhs** plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses, subject to ratification by the members and their remuneration was ratified at the 31<sup>st</sup> Annual General Meeting held on **August 24, 2023** for the financial year 2023-24.

Further in pursuance thereof, on the recommendation of Audit Committee, the Board has at its meeting held on **May 27, 2024** considered and approved appointment of M/s Paresih Jaysih Sampat., Cost Accountant, Mumbai (Firm Registration No. 102421), for cost audit of the cost records maintained by the Company for the financial year ending March 31, 2025, at a remuneration of ₹ **2.00 lakhs** plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses, subject to ratification by the members and also proposed their remuneration for the financial year 2024-25 for ratification in ensuing AGM dated September 12, 2024.

However, Paresih Jaysih Sampat, Cost Accountant, Mumbai (Firm Registration No. 102421) have vide their letter dated August 02, 2024, tendered their resignation on account of ineligibility to continue as Cost Auditors of the Company for the financial year 2023-24 and Financial Year 2024-25, because of taking up some other professional assignment.

In the light of the above development, the resolution No. 5 proposed to be passed at this 32<sup>nd</sup> Annual General Meeting regarding Ratification of the remuneration payable to the aforesaid Cost Auditors of the Company for the Financial Year ending March 31, 2025 be and is hereby dropped.

Similarly, the Resolution No. 10 which was passed at the 31<sup>st</sup> Annual General Meeting regarding Ratification of the remuneration payable to the aforesaid Cost Auditors of the Company for the Financial Year ending March 31, 2024 becomes inoperative.

Hence the Board of the Directors has at its meeting held on **August 12, 2024** considered and approved the appointment of **M/s Tapan Gaitonde & Co., Cost Accountant, Mumbai (Firm Registration No. 104043)**, for cost audit of the cost records maintained by the Company for the financial year ending March 31, 2024 and for the Financial Year March 31, 2025, at a remuneration of ₹ **2.00 lakhs** plus GST and at a remuneration of ₹ **2.00 lakhs** plus GST respectively as applicable and reimbursement of actual travel and out-of-pocket expenses, subject to ratification by the members.

Therefore, Member are requested to consider and if thought fit, to pass with or without modification(s), the Resolution No. 8 as an Ordinary Resolution in place of proposed Resolution No. 5 which was proposed to be passed at this 32<sup>nd</sup> Annual General Meeting and Resolution No. 10 which was passed at the 31<sup>st</sup> Annual General Meeting.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

The Board recommends the Ordinary Resolution at Item No. 9 of the accompanying Notice for approval of the Members of the Company.

By order of the Board  
For **Heranba Industries Limited**

**Mr. Abdul Latif**  
Company Secretary  
ACS: 17009

**Place:** Mumbai  
**Dated:** August 12, 2024

**Registered Office:**  
Plot No.: 1504/1505/1506/1,  
GIDC, Phase-III,  
Vapi, Valsad-396195, Gujarat.



## Annexure to the Notice

**Details of the Director seeking appointment/re-appointment at this Annual General Meeting (pursuant to Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings).**

Name of Director	Sadashiv K. Shetty	Raghuram K. Shetty
Date of Birth	June 13, 1954	March 25, 1959
DIN No.	00038681	00038703
Date of Appointment	November 01, 2023	November 01, 2023
Qualifications	Bachelor's (physics and chemistry) and Master's (chemistry) degree in science from University of Mysore.	Bachelors' degree in Economics from the University of Mysore.  A government commercial diploma from the Department of Education, Bureau of Government Examinations, Maharashtra.  A diploma in export and import management from the India International Trade Centre, Mumbai.
Experience in years	More than three (3) decades in agrochemicals industry	More than three (3) decades in agrochemicals industry
No. of equity shares held in your Company	72,01,796	1,19,11,446
No. of Board meetings attended during FY 2023-24	6 (100%)	6 (100%)
Relationship with other Directors and Key Managerial Personnel	<ol style="list-style-type: none"> <li>Brother of Mr. Raghuram K. Shetty (Managing Director)</li> <li>Father of Mr. Shriraj S. Shetty (Whole-Time Director)</li> </ol>	<ol style="list-style-type: none"> <li>Brother of Mr. Sadashiv K. Shetty (Chairman)</li> <li>Father of Mr. Raunak R. Shetty (Whole-Time Director)</li> </ol>
Terms and conditions of appointment	5 Years as Executive Chairman w.e.f. November 01, 2023  Liable to retire by rotation	5 Years as Managing Director w.e.f. November 01, 2023  Liable to retire by rotation
Other Directorships in Companies	<ol style="list-style-type: none"> <li>Heranba Crop Care Limited</li> <li>Chemino Pharma Limited</li> <li>Mikusu India Pvt. Ltd.</li> <li>Heranba Organics Pvt. Ltd.</li> <li>Daikaffil Chemicals India Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>SAMS India Pvt. Ltd.</li> <li>Mikusu India Pvt. Ltd.</li> <li>Heranba Organics Pvt. Ltd.</li> <li>Crop Care Federation of India</li> <li>Daikaffil Chemicals India Ltd.</li> </ol>
Details of remuneration paid	₹ 1.56 Crore	₹ 3.32 Crore*  * Remuneration includes commission.  The commission is paid as per the Companies Act, 2013

\* For additional details on skills, expertise, knowledge and competencies of Directors, please refer to Corporate Governance Report forming part of the Annual Report.