

HARDCASTLE & WAUD MANUFACTURING COMPANY LIMITED

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of West Pioneer Properties (India)

Pvt. Ltd, Netivali, Kalyan (E), Thane – 421306

Tel. No.: 022-22837658 Fax: 022-22873176

CIN No.: L99999MH1945PLC004581

E-mail Id: ho@hawcoindia.com Website: www.hawcoindia.in

1st April, 2021

To,

BSE Ltd
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

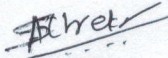
Sub: Notice of Postal Ballot of the Company

Pursuant to the provisions of Regulation 30 of SEBI (LOADR) Regulations, 2015, we are submitting herewith the Notice of Postal Ballot of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Hardcastle and Waud Manufacturing Company Limited**



Smita Achrekar
Company Secretary & Compliance Officer

Encl: a/a

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NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force that the following special business be transacted by the Members of the Company by passing the resolution appearing herebelow as an Ordinary Resolution through Postal Ballot / remote e-Voting.

SPECIAL BUSINESS:

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION:

To consider and, if thought fit, to give ASSENT / DISSENT, to the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, (“Listing Regulations”) and the Company’s policy on related party transaction(s), approval of the members 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 include any committee constituted by the Board of Directors of the Company or any person authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution) to sale and transfer to Anurag Welfare Trust and / or to any other Related Party to the Company, the 8,33,000 fully paid-up equity shares of Rs 10/- each of West Pioneer Properties (India) Private Limited held by the Company, wholly or partly and in one or more tranches, at such consideration and terms and conditions as the Board may in its absolute discretion deem fit even if it may amount to be a material related party transaction (‘Transaction’).

“RESOLVED FURTHER THAT the Transaction shall be at arm’s length basis and in ordinary course of business and that for the purpose of giving effect to the above, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include any committee constituted by the Board of Directors of the Company or any person authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution) be and is hereby authorized to agree, make, accept and finalize all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above Transaction and to finalize, execute, modify and amend all documents and writings etc. and to do all such acts, deeds, matters and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have been given consent or approval thereto expressly by the authority of this resolution.

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“LASTLY RESOLVED THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) setting out material facts and reasons for the Special Business as set out in the notice is annexed hereto and forms part of this Postal Ballot Notice.
2. In accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020, in view of the COVID-19 pandemic (collectively the 'MCA Circulars'), the Company is sending this Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot.

A member can update / register its email id by visiting https://web.linkintime.co.in/EmailReg/Email_Register.html. Once the said link is accessed the process and manner to update the email id is very simple and self-explanatory.

3. The Postal Ballot Notice is being sent by email to the Members whose names appear in the Register of Members of the Company **as on Friday, 26th March, 2021 ("Cut-off date")** ("**Eligible Members**") and who have already registered their email IDs, for receipt of documents in electronic form, with their Depository Participants or the Company's Registrar and Share Transfer Agent viz Link Intime India Private Limited (RTA). A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
4. Eligible Members who have not submitted their e-mail addresses to the Company's RTA, are requested to provide their e-mail addresses to the Company's RTA on or before 5:00 p.m. (IST) on Sunday, 25th April, 2021 pursuant to which, the Eligible Member may receive the Postal Ballot Notice, the procedure for remote e-voting along with the login ID and the password for remote e-voting on the e-mail address provided by the Eligible Member.
5. The remote e-Voting period commences on Saturday, 3rd April, 2021 (9:00 am) and ends on Sunday, 2nd May, 2021 (5:00 pm). During this period members of the Company holding shares as on the cut-off date may cast their vote electronically. The remote e-Voting module shall be disabled thereafter. Once the vote on the resolution is cast by a member, the same will not be allowed to be changed subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, 26th March, 2021.

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6. The Board of Directors has appointed Mr Shailesh Kachalia (PCS - CP No.3888), Practising Company Secretary as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.
7. Eligible Members can cast their vote either by way of Postal Ballot form or electronically through remote e-Voting. The Postal Ballot form is enclosed herewith for use of members. Procedure for remote e-Voting appears herebelow. Those eligible members who wish to vote through Ballot form may fill the Postal Ballot Form appended to this Notice and return the scanned copy of the duly completed form with assent (FOR) or dissent (AGAINST) from their registered e-mail IDs, to the Scrutinizer at skachaliascrutinizer@gmail.com on or before Sunday, 2nd May , 2021 at 5.00 p.m. (IST)
8. Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA / Depository Participant(s) for sending future communication(s) in electronic form.
9. **Members can opt for only one mode of voting i.e. either by postal ballot form or remote e-Voting. If a member opts for remote e-Voting he / she cannot vote by postal ballot form and vice versa. However in case a member casts vote by both then vote casted through remote e-Voting shall prevail and voting done through postal ballot form shall be treated as invalid.**
10. **The process and manner for remote e-voting are as under:**
 - a) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - b) Click on Shareholder – Login
 - c) Enter User ID and Password: -

Your User ID details are as below:

Shares held in Demat / Physical	Your User ID is:
For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

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For Members holding shares in Physical Form	REVEN (remote e-Voting event number) followed by Folio Number registered with the company For example, if folio number is 001*** and REVEN is 101456 then user ID is 101456001***
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Your Password is as per below:

- 1) If you are already registered with NSDL for remote e-Voting, then you can use your existing password to login and cast your vote.
- 2) If you are using NSDL remote e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you.

Following is the process to retrieve your initial password:

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you by NSDL on your email ID. Trace the email sent to you by NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account; last 8 digits of client ID for CDSL account; or folio number for shares held in physical form, as the case may be. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- (iii) If you are unable to retrieve or have not received the "initial password" or have forgotten your password, click on the following option available on www.evoting.nsd.com:
 - "Forgot User Details/Password?" (If you are holding shares in demat mode)
 - "Physical User Reset Password?" (If you are holding shares in physical mode)
 - If you are still unable to get the password by following above, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.

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- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (iv) Once you retrieve your 'initial password', enter the 'initial password' and click login. Password change menu appears, change the password with new password of your choice. Note new password.
- d) Home page of remote e-Voting opens. Click on Active Voting Cycles
- e) Select "REVEN" (remote e-Voting Event Number) of Hardcastle and Waud Mfg Co. Ltd.
- f) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- g) Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Members may download the Postal Ballot Notice along with the Postal Ballot Form from the Company's website at www.hawcoindia.in or from NSDL's website at www.evoting.nsdl.com.
12. In case of any queries, you may refer the FAQs and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no.1800 102 0990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in. Members may also contact Ms Soni Singh, Assistant Manager, at evoting@nsdl.co.in, who will also address grievances pertaining to remote e-voting.
13. The Results of voting shall be declared within stipulated time and the same alongwith the Scrutinizer's Report shall be placed on the Company's website www.hawcoindia.in and on the website of NSDL www.evoting.nsdl.com and also be communicated to the Bombay Stock Exchange Limited.

Registered Office

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By Order of the Board of Directors

Smita Achrekar
Company Secretary

Dated: Wednesday, 31st March, 2021

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Annexure to the Notice

Statement as required by Section 102 (1) of the Companies Act, 2013 ('the Act').

Section 188 of the Act read with the relevant Rules made thereunder provides that any Related Party Transaction for sale, purchase or supply of any goods or materials, directly or through appointment of agent will require prior approval of shareholders through Ordinary resolution, where the value of transaction(s) amounts to 10% or more of the turnover of the Company as per last audited financial statements of the Company.

As per Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), all material related transactions require the approval of shareholders through a resolution. Further, the Explanation to the Regulation 23(1) of the Listing Regulations provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The value of the proposed transaction of sale and transfer to Anurag Welfare Trust and / or to any other Related Party to the Company, the 8,33,000 fully paid-up equity shares of Rs 10/- each of West Pioneer Properties (India) Private Limited held by the Company, wholly or partly and in one or more tranches, is more likely to exceed the said abovementioned threshold limits and shall in any case be below Rs 18 Crores.

In view of above, approval of the shareholders is being sought for the said material related party transaction(s) proposed to be entered into by your Company.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, particulars of the proposed transaction(s) with Anurag Welfare Trust and or any other related party to the Company, are as follows:

Sr No.	Particulars	
1	Name(s) of the Related Party	1. Anurag Welfare Trust; or 2. Any other Related Party to the Company.
2	Name of the Director or KMP who is related	Shri Banwari Lal Jatia
3	Nature of Relationship	Anurag Welfare Trust – Shri Banwari Lal Jatia is the Managing Trustee and also a Beneficiary of the Trust. Accordingly, Anurag Welfare Trust is the related party to the Company in accordance with the applicable provisions of Law.

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4	Nature, Material Terms, Monetary Value, and Particulars of the contract or arrangement	<p>Sale of 8,33,000 fully paid-up Equity Shares of West Pioneer Properties (India) Private Limited held by the Company, wholly or partly and in one or more tranches.</p> <p>The Selling price per Equity Share shall be any price in the band of Rs 175 to Rs 200. The finalisation of the same is under deliberation and shall be finalised as may be mutually agreed between the parties.</p> <p>The Consideration of Sale is expected to exceed the said abovementioned threshold limits and shall in any case be below Rs 18 Crores.</p> <p>The Payment of the sale consideration is agreed to be made immediately on Transfer of Shares.</p>
5	Any other information relevant or important for the members to take a decision on the proposed resolution	The proposed Transaction is in ordinary course of business and at arm's length basis.

Except for Mr Banwari Lal Jatia, Managing Director of the Company and his immediate relatives namely Mrs Usha Devi Jatia (wife), Mr Amit Jatia (son), Mr Achal Jatia (son) and Mr Anurag Jatia (son) being the Trustees and or the Beneficiaries of the Anurag Welfare Trust, no other director or key managerial personnel or their respective relatives are in any way concerned or interested in the resolution mentioned in the Notice.

The Board commends the resolution set forth in the Notice for members' approval.

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By Order of the Board of Directors

Smita Achrekar
Company Secretary

Dated: Wednesday, 31st March, 2021

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POSTAL BALLOT FORM

Pursuant to Section 110 of the Companies Act, 2013

1. Name and Registered Address :
of the sole / first named Shareholder

2. Name(s) of Joint Holders, if any :

3. DP Id No. & Client Id No. / :
Ledger Folio No.

4. Number of shares held :

I / We hereby exercise my / our vote in respect of the following ordinary resolution to be passed through Postal Ballot in respect of the Special Business stated in the Postal Ballot Notice dated Wednesday, 31st March, 2021, by sending my / our assent or dissent by placing a tick (√) mark in the appropriate box given below:

Description of Resolution	I/We assent to the resolution [‘FOR’]	I/We dissent to the resolution [‘AGAINST’]
Approval of Material Related Party Transaction being sale and transfer of the 8,33,000 fully paid-up equity shares of Rs 10 each of West Pioneer Properties (India) Private Limited held by the Company to Anurag Welfare Trust and or to any other related party to the Company.		

Place: _____

Signature of the Member or
Authorised Representative

Date: _____

PTO

Notes:

1. The voting period for Postal Ballot shall commence on Saturday, 3rd April, 2021 at 9:00 a.m. (IST) and shall end on Sunday, 2nd May, 2021 at 5:00 p.m. (IST). The Members are requested to return the scanned copy (PDF/JPEG format) of the duly completed Form signed and authenticated by the person entitled to vote, along with the relevant documents to the Scrutinizer at skachaliascrutinizer@gmail.com from their registered e-mail address, on or before 5.00 p.m. (IST) on Sunday, 2nd May, 2021.
2. The Notice alongwith this Postal Ballot Form is being sent to all the Members whose names appear in the Register of Members of the Company as on Friday, 26th March, 2021 ('Cut-Off Date'), in electronic mode. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, 26th March, 2021.
3. Please note that Members can opt for only one mode for voting i.e. by sending the scanned copy of the filled in Form or through remote e-voting. In case Members cast their vote via both modes then voting done through remote e-voting mode shall prevail. The Scrutinizer's decision on the validity of the votes cast shall be final.
4. If the Postal Ballot Form is received after 5.00 p.m. (IST) on Sunday, 2nd May, 2021, it will be considered that no reply from the Member has been received.
5. No other form of the Postal Ballot Form is permitted other than as specified above.
