



25th July, 2022

Department of Corporate Services BSE Limited Phiroze Jeejeeboy Towers Mumbai – 400 001 <u>Security Code No – 509820</u>	The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400 051 <u>Security Code PAPERPROD</u>
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Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Resolution passed by the Board of Directors of the Company at their meeting held on 22nd July 2022, the Company Secretary has been authorised to issue the Postal Ballot Notice to the shareholders. We hereby enclose a copy of the postal ballot notice dated 22nd July 2022 (“Postal Ballot Notice”).

In accordance with circulars issued by Ministry of Corporate Affairs, from time to time, the Postal Ballot Notice is being sent only in electronic form to Members whose email addresses are registered with their Depository Participants (in case of electronic shareholding)/the Company’s Registrar & Share Transfer Agent (in case of physical holding) and whose names are recorded in the Register of Members /List of Beneficial Owners as on Friday, 22nd July, 2022, seeking their approval on business as set out in the Postal Ballot Notice.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The voting through postal ballot and through e-voting will commence from, Tuesday, 26th July 2022 (9:00 a.m. IST) and shall end on Wednesday, 24th August 2022 (5:00 p.m. IST). The results of the postal ballot will be announced on or before Thursday, 25th August, 2022.

The above information is also made available on the website of the Company www.flexibles.huhtamaki.in and on the website of NSDL at www.evoting.nsdl.com

Please take the same on your records and acknowledge receipt.

Thanking you,

Yours faithfully,

For Huhtamaki India Limited

D V Iyer
Company Secretary & Legal Counsel

Registered Office:
Huhtamaki India Ltd.
(Formerly Huhtamaki PPL Ltd)
12A-06 B-Wing, 13th Floor,
Parinee Crescenzo, C-38/39,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
Maharashtra.

Tel: +91 (022) 61740400
Fax: +91 (022) 6174 0401
CIN: L21011 MH1950FLC145537
www.flexibles.huhtamaki.in

Huhtamaki India Limited

(Formerly Huhtamaki PPL Limited)

CIN No: L21011MH1950FLC145537

Registered Office: Unit No. 12A-06, 13th Floor, Parinee Crescenzo, Plot Nos. C-38/39,
"G" Block, Behind MCA, BKC, Bandra (East), Mumbai - 400051

Email: investor.communication@huhtamaki.com, website: www.flexibles.huhtamaki.in

Contact No - 022 6174 0400, Fax - 022 6174 0401

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110(1)(a) of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22(1) of Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) and in accordance with the MCA Circulars (as defined below) and subject to other applicable laws and regulations, for seeking approval of the members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot ("Postal Ballot") by way of voting through electronic means ("remote e-voting").

In view of the ongoing COVID pandemic crisis, MCA vide its aforesaid mentioned Circulars, had advised Companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Accordingly, the Company is sending the Notice of Postal Ballot by email to the shareholders who have registered their email addresses with the Company or Depository/ Depository Participants and the communication of assent/dissent of the members will only take place through the remote e-voting system.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting which commences from 09.00 hours (IST), Tuesday, 26th July 2022 and ends at 17.00 hours (IST) on Wednesday, 24th August 2022. The e-voting facility will be disabled by NSDL immediately thereafter.

An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and the relevant information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 setting out all material facts relating to the resolution mentioned in this Notice of Postal Ballot is appended hereto.

"MCA Circulars" mean guidelines prescribed by the Ministry of Corporate Affairs (MCA) vide its General Circular No.02/2021 dated 13th January, 2021 read with Circular No.20/2020 dated 5th May 2020, 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 and 2/2022 dated 5th May, 2022, (collectively referred to as "MCA Circulars")

1. Appointment of Mr. Jagdish Agarwal (DIN: 09620815) as a Whole-time Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jagdish Agarwal, (DIN: 09620815), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 26th May 2022 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 200, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (the "Board"), consent of the Company be and is hereby accorded to the appointment of Mr. Jagdish Agarwal, (DIN: 09620815), as Whole Time Director of the Company for a term of Three (3) consecutive years, effective from 26th May 2022 to 25th May 2025, on terms and conditions of appointment and remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed with Mr. Agarwal from time to time, without being required to seek further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT consent of the Company be and is hereby accorded to the payment of remuneration as set out in the Statement under Section 102 of the Act annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period or periods not exceeding three (3) years, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act or Schedule V of the Act."

2. Appointment of Mr. Dhananjay Salunkhe (DIN: 09683886) as Managing Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dhananjay Salunkhe (DIN: 09683886), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 12th August 2022 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 200, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (the "Board"), consent of the Company be and is hereby accorded to the appointment of Mr. Dhananjay Salunkhe (DIN: 09683886), as the Managing Director of the Company for a term of Three (3) consecutive years, effective from 12th August 2022 to 11th August 2025, on terms and conditions of appointment and remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment, as may be mutually agreed with Mr. Dhananjay Salunkhe from time to time, without being required to seek further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT consent of the Company be and is hereby accorded to the payment of remuneration as set out in the Statement under Section 102 of the Act annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period or periods not exceeding three (3) years, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act or Schedule V of the Act."

By order of the Board of Directors
For Huhtamaki India Limited

D V Iyer
Company Secretary & Legal Counsel
(ACS 13004)

Place: Mumbai

Date: 22nd July 2022

Registered Office :

12A-06, B-wing, 13th Floor, Parinee Crescenzo,

C-38/39, G-Block, Bandra Kurla Complex,

Bandra (E), Mumbai - 400051

NOTES:

1. The Explanatory Statement and reasons for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') forms part of the Explanatory Statement forming part of this Notice.
2. In compliance with the requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
3. The Company has appointed Mr. S. N. Ananthasubramanian (FCS 4206: COP 1774) Practicing Company Secretary, or failing him Mr. S. N. Viswanathan (ACS 61955:COP 24355) to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
4. The vote in this Postal Ballot cannot be exercised through proxy.
5. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on Friday, 22nd July 2022 and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 15.
6. Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, 22nd July 2022, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 22nd July 2022, being the cut-off date fixed for the purpose.
8. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the Company is pleased to provide e-voting facility to its members, to enable them to cast their votes electronically the Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members.
9. Members may please note that the Postal Ballot Notice will also be available on the Company's website www.flexibles.huhtamaki.in. 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 and www.nseindia.com, respectively and the Postal Ballot Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsd.com.
10. All the material documents referred to in the Explanatory Statements, shall be available for inspection through electronic mode from Monday, 25th July, 2022 to Wednesday, 24th August, 2022 basis the request being sent on investor.communication@huhtamaki.com mentioning their name, Folio no./Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
11. The voting period begins at 9.00 hours IST on Tuesday, 26th July 2022 and ends at 17.00 hours IST on Wednesday, 24th August 2022. The e-voting module shall be disabled by NSDL for voting thereafter.
12. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
13. The Scrutinizer will submit his report to the Chairman, or a Director authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on Thursday, 25th August 2022 at the Registered Office of the Company at 12A-06, B-Wing, 13th Floor, Parinee Crescenzo, G- Block, Plot No. C-38-39, BKC, Bandra (East), Mumbai- 400051. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting of the members. The last date of the E- voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.
14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.flexibles.huhtamaki.in and on the website of NSDL at www.evoting.nsd.com immediately after the declaration of Results by the Chairman or a person authorised by him. The Results shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited.
15. **Process for those shareholders whose email ids are not registered with the Depositories for procuring user ID and password and registration of e mail IDs for e-voting for the resolutions set out in this notice :**
 - i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to investor.communication@huhtamaki.com
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) to investor.communication@huhtamaki.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained in Note 16 at Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
 - iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - iv. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

16. Instructions for E-Voting:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholder holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. 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 i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID.
b) 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*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How 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 on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .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. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 1 : Appointment of Mr. Jagdish Agarwal (DIN: 09620815) as Whole Time Director of the Company ;

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company, vide Circular resolution passed on 25th May 2022 and in accordance with the provisions contained in Section 161 of the Companies Act, 2013 appointed Mr. Jagdish Agarwal (DIN: 09620815) as Additional Director of the Company with effect from 26th May 2022. Further the Directors pursuant to Sections 196 and 197 read with Sections 200, 203 and Schedule V of the Act also appointed Mr. Jagdish Agarwal as a Whole-time Director of the Company for a consecutive period of 3 (Three) years with effect from 26th May 2022, subject to approval of the shareholders.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Jagdish Agarwal shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, unless the appointment is confirmed by the members within such time period.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

Accordingly, it is proposed to seek shareholders' approval for the appointment of Mr. Jagdish Agarwal (DIN: 09620815) as a Director of the Company and as a Whole Time Director of the Company for a consecutive period of three years w.e.f. 26th May 2022.

Detailed information including the terms and conditions of the appointment of Mr. Jagdish Agarwal is provided in the Annexure 1 to this notice.

The performance of the Company was affected in previous Financial year (2021) which resulted in inadequate profits. Since the appointment is for a term of three years commencing on 26th May 2022 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole, there is a possibility that the limits of remuneration specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of the appointment.

In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is sought for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any financial year for a period of three years.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given hereunder, and information not mentioned herein have been given in Annexure 2.

Information about the appointee:

1. Background details:

Mr. Jagdish Agarwal holds a bachelor's degree in Commerce from the Calcutta University and is a Chartered Accountant from the Institute of Chartered Accountants of India. He also holds an additional professional finance degree of CMA from the Institute of Cost Accountants of India. He has over 23 years of experience and has worked with Companies like Reliance Communications Limited and ICICI Bank Limited. Mr. Jagdish Agarwal has been appointed as a Chief Financial Officer of the Company w.e.f 5th January 2022. His core expertise lies in the areas of Business Planning, Corporate Finance, Accounting, Forecasting, and Working Capital Management. His strong leadership is evident through the projects he has handled in his career span, which includes organisational transformation, business growth projects, divestment & acquisitions and setting up of business processes. His leadership style has been collaborative and people & action-oriented with a strong eye for details.

2. Past remuneration: The remuneration is for the period (5th January 2022 to 25th May 2022) in his capacity as Chief Financial Officer and Key Managerial Personnel -

Particulars of Remuneration Paid	Amount (in Rs.)
Salary	21,98,387
HRA	10,99,193
Conveyance Allowance	65,736
Education Allowance	574
Personal Allowance	18,71,329
Leave Travel Allowance	2,19,838
Bonus	2,529
Total Remuneration	54,57,586

3. Recognition or awards:

Mr. Jagdish Agarwal has been instrumental in managing large projects with a problem-solving and value maximization approach.

4. Job profile and his suitability:

As a Whole Time Director, his role is to plan, organise, lead and control the Company operations, to deliver expected results in the areas of Sales, Production, new Product development, customer acquisition, strategic direction to business, Safety, environment, financial growth, profit, working capital, targets, etc. His core expertise lies in the areas of Business Planning, Corporate Finance, Accounting, Forecasting, and Working Capital Management. His strong leadership is evident through the projects he has handled in his career span, which includes organizational transformation, business growth projects, divestment & acquisitions and setting up of business processes. His leadership style has been collaborative and people & action-oriented with a strong eye for details.

5. Remuneration proposed:

Remuneration: In consideration of the performance of his duties, the Company shall pay to Mr. Jagdish Agarwal, gross remuneration of Rs. 1,45,20,000/- (Rupees one crore forty-five lakh and twenty thousand only) per annum, effective 26th May 2022 with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration shall be categorized as follows:

A. Salary and Allowance (per annum)

- (i) Basic Salary: Rs. 56,40,000/- per annum;
- (ii) House Rent Allowance: Rs. 28,20,000/- per annum;
- (iii) Personal Allowance/Education Allowance: Rs. 48,02,400/- per annum;
- (iv) Leave Travel Assistance: Rs. 5,64,000/- per annum;
- (v) Statutory Bonus/Ex-Gratia: Rs. 16,800/- per annum;
- (vi) Provident Fund: Rs. 6,76,800/- per annum;

In addition to the above compensation as per recent policy changes an addition of Rs. 4,36,680/- per annum will be added to his annual compensation by way of conveyance allowance & vehicle maintenance to align with IT rules & regulations. With this the total compensation will be Rs. 1,49,56,680/- per annum, with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

B. Variable Pay

At the discretion of the Board of Directors of the Company, Variable Pay at 35% of the incentive salary base. Incentive salary base is at 95% of Gross Salary per annum, excluding gratuity.

C. Contribution to Provident Fund

The Company will contribute 12% of basic salary or as specified, towards the statutory provident fund, and to such pension benefits as per Company Scheme and Rules.

In addition to the above, Mr. Jagdish Agarwal would be paid the following perquisites:

- i. Car: The Company will provide Leased Company Car for official and personal use as per rules of the Company and if not opted for lease car, then the car allowance of Rs. 65,000/- will be paid along with monthly salary effective 26th May 2022.
- ii. Mobile: Reimbursement of Mobile bills at actual.
- iii. Mediciam Insurance: The Company will provide Mediciam Insurance coverage for Rs. 0.7 million for self + 3 dependents, as per Company's policy and amended, from time to time.
- iv. Term Insurance: The Company will provide Group Term Life Insurance coverage Rs.4.0 million for self.
- v. Personnel Accident Insurance: The Company will take Personal Accident Insurance coverage upto Rs. 44.9 million for self as per rules of the Company;
- vi. Gratuity, Leave entitlement and Leave Encashment: Gratuity, Leave entitlement and Leave Encashment as per rules of the Company.
- vii. LTI Nomination: Mr. Jagdish Agarwal shall be entitled to:
 - nomination to LTI 2021-2023 program: Maximum 2000 Huhtamaki oyj shares allocation; and
 - New nomination possible for 2022-2024 program, subject to Huhtamaki oyj Board approval with no cost for the same being charged to the Company.

D. Aggregate Salary

The aggregate salary and perquisites in any one financial year shall be within the limits and in accordance with the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act.

E. Minimum Remuneration

In the event of inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, the payment of remuneration shall be in accordance with the limits and provisions of Section 197 and other applicable provisions of the Companies Act 2013, read with Schedule V of the said Act, unless otherwise approved by the shareholders.

In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors be and is hereby authorised to revise the remuneration and / or perquisites to Mr. Jagdish Agarwal, Whole Time Director, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

F. Notice of Termination

The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Mr. Jagdish Agarwal.

In the event, Mr. Jagdish Agarwal ceases to be a Whole-time Director of the Company, he will also *ipso facto* cease to be a Director of the Company.

The Board of Directors recommend the resolution set out in Item no. 1 of this notice for the approval of the members of the Company as a Special Resolution.

None of the Directors, except Mr. Jagdish Agarwal, (DIN: 09620815) or any of the Key Managerial Personnel including their relatives are concerned or interested in this resolution.

Item No. 2 : Appointment of Mr. Dhananjay Salunkhe (DIN: 09683886) as Managing Director of the Company :

The Board of Directors of the Company based on recommendations of the Nomination & Remuneration Committee at its meeting held on 22nd July 2022 in accordance with Section 161(1) of the Companies Act, 2013 (the Act) appointed Mr. Dhananjay Salunkhe (DIN: 09683886) as Additional Director of the Company. Further the Board of Directors have pursuant to Section 196 and 197 read with Section Sections 200, 203 and Schedule V to the Act, appointed Mr. Dhananjay Salunkhe as the Managing Director of the Company for a consecutive period of (3) three years with effect from 12th August 2022, subject to approval of shareholders.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Dhananjay Salunkhe shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, unless the appointment is confirmed by the members within such time period.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director. Accordingly, it is proposed to seek shareholders' approval for the appointment of Mr. Dhananjay Salunkhe (DIN: 09683886) as a Director of the Company as well as the Managing Director for a consecutive period of three years w.e.f. 12th August 2022 till 11th August 2025.

Detailed information including the terms and conditions of the appointment of Mr. Dhananjay Salunkhe is provided in Annexure 1 to this notice.

The performance of the Company was affected in Financial year (2021) which resulted in inadequate profits. Since the appointment is for a term of three (3) years commencing 12th August 2022 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole, there is a possibility that the limits of remuneration specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.

In accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is required for the payment of remuneration in excess of the limits prescribed under the said Section read with the said schedule, in case of inadequate profits in any Financial year.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given hereunder, and information not mentioned herein have been given in Annexure 2.

Information about the appointee:

1. Background details:

Mr. Dhananjay Salunkhe holds a Bachelors degree in Engineering (Production) from Shivaji University and has done his MBA from Symbiosis Institute of Business Management. He has 28 years of experience in various Multinational and Indian Companies in leadership role of increasing responsibilities. His last role was with ITC Ltd. as SBU Chief Executive, Packaging and Printing Business.

2. Past remuneration: Not Applicable as appointment is for first time in the Company.

3. Recognition or awards:

He has been in leadership role of increasing responsibilities with various Multinational and Indian Companies.

4. Job profile and his suitability:

As the Managing Director, his role is to plan, organise, lead and control the company operations, to deliver expected results in the areas of sales, production, new product development, customer acquisition, strategic direction to business, safety, environment, financial growth, profit, working capital, targets, etc.

5. Remuneration proposed:

In consideration of the performance of his duties, the Company shall pay to Mr. Dhananjay Salunkhe , gross remuneration of Rs. 2,49,86,235/- (Rupees Two crore forty-nine lakh eighty-six thousand two hundred and thirty-five only) per annum, effective 12th August 2022 with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration shall be categorized as follows:

a) Salary and Allowance (per annum)

- i. Basic Salary: Rs.98,62,650/- per annum.
- ii. House Rent Allowance: Rs.49,31,325 /- per annum.
- iii. Personal Allowance/Education Allowance: Rs.75,31,511/- per annum.
- iv. Leave Travel Assistance: Rs.9,86,265/- per annum.
- v. Statutory Bonus/Ex-Gratia: Rs. 16,800/- per annum.
- vi. Provident Fund: Rs.11,83,518/- per annum.
- vii. Gratuity: Rs. 4,74,166/- per annum.

The Board of Directors shall have authority to grant such increments as it may determine from time to time.

b) Variable Pay

At the discretion of the Board of Directors of the Company, Variable Pay at 40% of the incentive salary base. Incentive salary base is excluding provident fund & gratuity.

c) Contribution to Provident Fund

The Company will contribute 12% of basic salary or as specified, towards the statutory provident fund, and to such pension benefits as per Company Scheme and Rules.

In addition to the above, Mr. Dhananjay Salunkhe would be paid the following perquisites:

- i. Car: The Company will provide Leased Company Car for official and personal use as per rules of the Company and if not opted for lease car, then the car allowance of Rs. 75,000 /-will be paid along with monthly salary effective 12th August 2022.
- ii. Mobile: Reimbursement of Mobile bills and broadband at actual.
- iii. Medclaim Insurance: The Company will provide Medclaim Insurance coverage for Rs.0.7 million for self + 3 dependents, as per Company's policy and amended, from time to time.
- iv. Term Insurance: The Company will provide Group Term Life Insurance coverage Rs.4.0 million for self.
- v. Personnel Accident Insurance: Accident Insurance coverage of 3 times of the Gross salary per annum for self as per rules of the Company;
- vi. Gratuity, Leave entitlement and Leave Encashment: Gratuity, Leave entitlement and Leave Encashment as per rules of the Company.
- viii. LTI Nomination: Mr. Dhananjay Salunkhe shall be entitled to:
 - nomination to LTI 2021-2023 Scheme: Maximum 2000 Huhtamaki oyj shares allocation; and
 - nomination to LTI 2022-24 Scheme: Maximum 4000 Huhtamaki oyj shares, allocation subject to company performance and Huhtamaki oyj Board approval, with no cost for the same being charged to the Company.

A. Aggregate Salary

The aggregate salary and perquisites in any one financial year shall be within the limits and in accordance with the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act, unless otherwise approved by the shareholders.

B. Minimum Remuneration

In the event of inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of remuneration shall be in accordance with the limits and provisions of Section 197 and other applicable provisions of the Companies Act 2013, read with Schedule V of the said Act after year ,for a period of three years,unless otherwise approved by the shareholders.

In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors be and is hereby authorised to revise the remuneration and / or perquisites to Mr.Dhananjay Salunkhe, Managing Director, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

C. Notice of Termination

The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment agreement executed with Dhananjay Salunkhe.

In the event, Mr. Dhananjay Salunkhe ceases to be the Managing Director of the Company, he will also *ipso facto* cease to be a Director of the Company.

Accordingly, the Board of Directors recommends the resolution set out in Item no. 2 of this notice for the approval of the members of the Company as a Special Resolution.

None of the Directors, except Mr. Dhananjay Salunkhe (DIN: 09683886) or any of the Key Managerial Personnel including their relatives are concerned or interested in this resolution.

By order of the Board of Directors
For Huhtamaki India Limited
D V Iyer
Company Secretary & Legal Counsel
(ACS 13004)

Place: Mumbai

Date: 22nd July 2022

REGISTERED OFFICE

12A-06, B-wing, 13th Floor, Parinee Crescenzo,
C-38/39. G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Annexure 1

Profile of the Director being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Name of Director	Mr. Jagdish Agarwal (DIN: 09620815)	Mr. Dhananjay Salunkhe (DIN: 09683886)
Date of Birth	1 st January, 1975	26 th July, 1973
Date of Appointment	26 th May, 2022	12 th August, 2022
Qualification	Associate Member of The Institute of Chartered Accountants of India and The Institute of Cost Accountants of India.	Bachelor of Engineering from Shivaji University and Masters in Business Administration from Symbiosis Institute of Business Management
Expertise in specific field	<p>He has over 23 years of experience and has worked with Companies like Reliance Communications Limited and ICICI Bank Limited. Mr. Jagdish Agarwal was appointed as a Chief Financial Officer of the Company w.e.f 5th January 2022.</p> <p>His core expertise lies in the areas of Business Planning, Corporate Finance, Accounting, Forecasting, and Working Capital Management. His strong leadership is evident through the projects he has handled in his career span, which includes organisational transformation, business growth projects, divestment & acquisitions and setting up of business processes. His leadership style has been collaborative and people & action-oriented with a strong eye for details.</p>	<p>He has over 28 years of experience in various multinational and Indian Companies in leadership roles of increasing responsibilities. His last role was with ITC Limited as SBU Chief Executive, Packaging and Printing Business.</p> <p>He has significant P&L, operations and people leadership experience whilst contributing to significant process improvement, business growth and cost savings during his career. His ability to objectively assess situations, articulate his approach, manage culturally diverse teams and apply lean Six Sigma best practices to turnaround businesses and deliver on business results are his strengths.</p>
Name of other Companies in which he holds Directorship*	Nil	Nil
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board\$	Nil	Nil
No of shares in Huhtamaki India Ltd	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Nil	Nil

Note: *excludes directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies and Companies formed under Section 8 of the Companies Act, 2013.

\$ includes Chairmanship/ membership of the Audit Committee and the Stakeholders Relationship Committee of only public limited companies, whether listed or not.

Annexure -2

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE COMPANIES ACT, 2013 (AS AMENDED)

Sr. No.	Particulars			
I.	General information:			
1.	Nature of industry			
	The Company is engaged in manufacturing state-of-the-art packaging for different kind of products whilst meeting quality standards. The Company offers light, innovative and increasingly sustainable flexible packaging materials, pouches and labels for food and beverages, coffee packaging, pet food packaging, barrier packaging, retort pouches and packaging for healthcare products.			
2.	Date or expected date of commencement of commercial production : 11th June, 1951			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable.			
4.	Financial performance based on given indicators			
		(Rs. in Million)		
	Particulars	2021	2020	2019
	Revenue from Operations	26,253	24,627	25,990
	Profit / (Loss) before tax	(316)	1176	2016
	Tax expenses	(89)	216	316
	Net Profit / (Loss)	(227)	960	1700
	Earnings per Equity Share (Face Value Rs. 2/- each)	(3)	12.7	22.5
5.	Foreign investments or collaborations, if any : The Company is the step down subsidiary of Huhtamaki Oyj, Finland based MNC which holds 67.73% equity shares through its subsidiary, Huhtavefa BV.			

Sr. No.	Particulars	
II.	Information about the appointee:	
1.	Background details : Please refer to Annexure 1 above.	
2.	Past remuneration : Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended).	
3.	Recognition or awards	Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended)
4.	Job profile and suitability	Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended).
5.	Remuneration proposed	Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended).
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	
	The proposed/current remuneration of Mr. Jagdish Agarwal, Whole Time Director and Mr. Dhananjay Salunkhe, Managing Director is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses. The proposed remuneration of Mr. Jagdish Agarwal, Whole Time Director and Mr. Dhananjay Salunkhe, Managing Director is determined by the Board, based on the recommendations of the Nomination and Remuneration Committee which peruses the industry benchmarks in general, remuneration prevalent in the industry, profile and responsibilities of the aforesaid Whole Time/Managing Directors and other relevant factors.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	
	Besides remuneration as stated hereinbefore, the said directors do not have any pecuniary relationship with the Company. Their relatives, to the extent of their shareholding, if any, in the Company may deemed to be interested in the proposed resolutions. Further, the said directors are not related to each other or the managerial personnel or other KMP of the Company.	

III.	Other information:	
1.	Reasons of loss or inadequate profits	<p>The Company's performance for FY 2021 was adversely affected due to the unprecedented increase in raw material prices on back of the world-wide inflationary commodity cycle, high ocean freight rates, erratic vessel/container schedule affecting exports, product mix.</p> <p>Impact of covid on consumption patterns, decline in volumes, etc. Further, during the FY 2021, the Company rolled out a Voluntary Retirement Scheme (VRS) for employees at its Thane Plant, which had one time impact (pay-out cost) of Rs.309.8 Million, benefit of which will accrue in the coming years.</p> <p>The proposed appointment of the Whole Time Director and Managing Director is for a consecutive period of three (3) years and the future profitability of the Company will depend on a host of factors like stability in raw material prices, product mix, input costs, decongestion at ports & availability of containers for exports, consumption pattern, macro economic factors, covid scenario, etc.</p>
2.	Steps taken or proposed to be taken for improvement	<p>The Company has embarked on 'Project Parivartan' (Transformation Project) which is focusing on reducing its manufacturing costs, stronger price realization and better quality of growth to turnaround its performance. The Project focuses on improving efficiency of manufacturing network, labour productivity and reduce wastages from operations to boost the long-term competitiveness of the Company.</p> <p>The Company has embarked on various cost-optimization measures to eliminate redundancies and become cost competitive.</p>
3.	Expected increase in productivity and profits in measurable terms	<p>The Company primarily caters to the FMCG markets, and its growth is dependent on the consumer behaviour / patterns and overall economic situation prevailing in the Company, which was affected by the pandemic. The Company has already embarked on a transformation drive to become more cost competitive in terms of operational efficiency, increasing productivity, etc., which will yield results in the coming years. Further, with easing of pandemic and softening of raw material prices, the Company will be able to achieve better operational and financial performance. The Company strongly believes that last year has been an exceptional year not only for the Company but for the entire country and the transformation drive will take the Company to greater heights.</p>
IV.	Disclosures:	
<p>Please refer to the Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended) for the details of proposed remuneration.</p>		