



September 1, 2023

BSE Ltd.,
P J Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 524735

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra,
Mumbai - 400 051.
Symbol: HIKAL

Dear Sir/Madam,

Subject: Intimation of 35th AGM, Record Date.

This is to inform you that the 35th Annual General Meeting (AGM) of the members of the Company, is scheduled to be held on Tuesday, September 26, 2023 at 11.30 A.M. (IST) through video conferencing (VC)/ other audio visual means (OAVM), in accordance with the provisions of the Companies Act, 2013 and the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the business as set out in the Notice of the 35th AGM.

Further, pursuant to the provisions of Regulation 42 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Company has fixed Tuesday, September 19, 2023, as the Record Date for the purpose of determining the eligibility of members for payment of final dividend for the financial year 2022-23, if approved by the members, as well as the cut-off date for determining eligibility for voting at the 35th AGM and the Register of members and share transfer books of the Company will remain closed as per the details mentioned below:

Symbol/ Security Code	Type Security	Record Date	Book Closure (both days inclusive)		Purpose
			From	To	
BSE: 524735 NSE: HIKAL	Equity Shares	Tuesday, September 19, 2023	Wednesday, September 20, 2023	Tuesday, September 26, 2023	35 th Annual General Meeting & Final Dividend 2022-23

Kindly take the information on records

Yours sincerely,

for HIKAL LIMITED,

Rajasekhar Reddy
Company Secretary & Compliance officer

Hikal Ltd.

Admin. Office: Great Eastern Chambers, 6th Floor, Sector 11, CBD Belapur, Navi Mumbai - 400 614, India. Tel. + 91-22-6277 0299, + 91-22-6866 0300

Regd. Office: 717, Maker Chambers - 5, Nariman Point, Mumbai - 400 021, India. Tel. +91-22 6277 0477. Fax: + 91-22 6277 0500

www.hikal.com info@hikal.com CIN: L24200MH1988PTC048028

Cc:

1. Central Depository Services (India) Ltd., Marathon Futurex, A-Wing, 25 th Floor, NM Joshi Marg, Lower Parel (East), Mumbai – 400 013.	2. National Securities Depository Limited, Trade World ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, (West) Mumbai - 400 013.	3. Universal Capital Securities Pvt Ltd. C-101, 247 Park, 1 st Floor, LBS Road, Gandhi Nagar, Vikhroli (West) Mumbai – 400 083.
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AGM
Notice 2023

HIKAL LIMITED

CIN : L24200MH1988PTC048028

Telephone : 022- 6277 0299,

Email : secretarial@hikal.com

Website : www.hikal.com

Notice

NOTICE is hereby given that the 35th Annual General Meeting of Hikal Limited will be held on Tuesday, 26 September 2023 at 11:30 a.m. (IST) through Video Conferencing (VC) facility/ Other Audio Visual Means (OAVM), to transact the following business:

Ordinary Businesses:

1. To receive, consider and adopt the audited standalone and consolidated Financial Statements of the Company for the year ended 31 March 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the interim dividend of ₹ 0.60/- per equity share of ₹ 2/- each and to declare a final dividend of ₹ 0.60/- per equity share of ₹ 2/- each, aggregating to a total dividend of ₹ 1.20/- per equity share of ₹ 2/- each, for the Financial Year 2022-23.
3. To appoint a Director in place of Mr. Amit Kalyani (DIN: 00089430), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for reappointment.

Special Businesses:

4. To consider and approve the appointment of Mr. Berjis M Desai (DIN: 00153675) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV to the Companies Act, 2013, relevant applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Articles of Association of the Company, Mr. Berjis M Desai (DIN: 00153675), be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years w.e.f. 1 October 2023.

RESOLVED FURTHER THAT all the Directors and/ or Company Secretary be and are hereby severally authorised to file the returns/ forms/ other documents with the statutory and other authorities and to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the foregoing resolution.”

5. To consider and approve the appointment of Mr. V. Ramachandra Kaundinya (DIN: 00043067) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV to the Companies Act, 2013, relevant applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Articles of Association of the Company, Mr. V. Ramachandra Kaundinya (DIN: 00043067), be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years w.e.f. 1 October 2023.

RESOLVED FURTHER THAT all the Directors and/ or Company Secretary be and are hereby severally authorised to file the returns/ forms/ other documents with the statutory and other authorities and to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the foregoing resolution.”

6. To consider and ratify the remuneration payable to M/s V. J. Talati & Co., cost auditors of the Company, for the financial year 2023-24.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all 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 thereof for the time being in force) the remuneration of ₹ 4,75,000/- (Rupees Four Lakh Seventy Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. V. J. Talati & Co., cost auditors of the Company for the financial year 2023-24, as recommended by Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorised to file the returns/ forms/ other documents with the statutory and other authorities and to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the foregoing resolution.”

Registered Office:
717/718, Maker Chamber V,
Nariman Point,
Mumbai – 400 021
Dated: 16 August 2023

By Order of the Board of Directors
For HIKAL LIMITED,

Sd/-
Rajasekhar Reddy
Company Secretary

AGM NOTICE 2023

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out the material facts concerning the businesses under item nos. 4 to 6 of the accompanying notice, is annexed hereto. The Board of Directors at its meeting held on 16 August 2023 considered that the special businesses under item nos. 4 to 6, being considered unavoidable, be transacted at the 35th AGM of the Company.
2. In terms of Section 152 of the Act, Mr. Amit Kalyani (DIN: 00089430), retires by rotation at this Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends the re-appointment of Mr. Amit Kalyani as a Director of the Company. Details of all the Directors proposed to be appointed/ re-appointed as required in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS - 2) issued by The Institute of Company Secretaries of India (ICSI), are annexed to this Notice.
3. In view of the situation arisen due to the COVID-19 global pandemic, the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 and 10/2022 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 5 May 2022 and 28 December 2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated 12 May 2020, SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2021/ 11 dated 15 January 2021, SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2022/ 62 dated 13 May 2022 and SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 4 dated 5 January 2023 issued by the Securities and Exchange Board of India (collectively referred to as 'the Circulars'), permitted the holding of AGM through VC / OAVM, without the physical presence of the members at a common venue. Accordingly, the 35th AGM of the Company will be convened through VC / OAVM in compliance with the provisions of the Act, and Rules made thereunder, Listing Regulations read with the Circulars. The deemed venue for the 35th AGM shall be the registered office of the Company i.e. 717/718, Maker Chamber V, Nariman Point, Mumbai – 400 021.
4. In line with the Circulars, the Company is providing VC / OAVM facility to its members to attend the AGM. 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 this Notice. The facility for attending the AGM virtually will be made available for 1,000 members on first come first served basis. The large members (i.e. members with 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. can attend the AGM without restriction on account of first come first served basis.
5. This Notice is being sent to all the Members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 25 August 2023.
6. **Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company.** However, the facility for appointment of proxies by members will not be available as the AGM will be held through VC / OAVM and physical attendance of the members is dispensed with pursuant to the Circulars and hence, the Proxy Form and the Attendance Slip are not annexed to this Notice.
7. However, in pursuance of Sections 112 and 113 of the Act, representatives of members such as the President of India or the Governor of a State can attend the AGM through VC / OAVM and cast their votes through e-voting. Corporate members whose authorised representatives are intending to attend the meeting are requested to send a certified copy of the board resolution authorising such representative to attend the AGM through VC / OAVM, to the Company at secretarial_agm@hikal.com and cast their votes through e-voting.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The register of directors & key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested, maintained under the Companies Act, 2013 and all other documents referred to in this Notice will be available for inspection in electronic mode. Members who wish to inspect the Registers are requested to write to the Company by sending e-mail to secretarial_agm@hikal.com.
10. In accordance with the Circulars, the Notice of the AGM along with the Annual Report for the financial year 2022-23 has been sent only through electronic mode to the members who have registered their e-mail addresses with the Company/depository participants. Members may note that the Notice of AGM and Annual Report are also available on the Company's website: www.hikal.com. 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
11. The shareholders who have not registered their e-mail address may register their e-mail address with their depository participant at the earliest to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly register their e-mail address with the Registrar & Share Transfer Agent (RTA) by sending a request, in the prescribed format along with necessary documents, for updating their KYC details as per SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16 March 2023, to the Company's RTA i.e. Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Vikhroli (West), Mumbai – 400 083.

12. Pursuant to 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 the Listing Regulations and the Circulars, the Company is providing the facility of e-voting (including remote e-voting) to the members to cast their votes electronically on all resolutions set forth in this Notice and to attend the meeting through VC / OAVM. For this purpose, the Company has availed the services of CDSL for facilitating e-voting and to attend the AGM through VC / OAVM. The detailed instructions for e-voting and attending the AGM through VC / OAVM are given below.
 13. Members are requested to intimate immediately, any change in their address to their depository participants with whom they maintain their demat accounts. If the shares are held in physical form, change in address has to be intimated to the Company's registrar and transfer agent (RTA), Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083, India; Tel: +91 (22) 4918 6178-79, F: +91 22 4918 6060; E-mail at: info@unisec.in.
 14. Members are requested to mention their Folio number /Client ID number (in case of demat shares) in all their correspondence with the Company's RTA in order to facilitate the RTA to reply to the queries promptly.
 15. SEBI has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company or its RTA.
 16. The register of members and share transfer books of the Company will remain closed from Wednesday, 20 September, 2023 to Tuesday, 26 September, 2023 (both days inclusive).
 17. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, as amended from time to time, dividend which remains unpaid or unclaimed for a period of 7 (seven) years from the date of transfer to the unpaid dividend account, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, the Company will be transferring the unpaid/unclaimed final dividend for the financial year 2015-16 to IEPF within 30 days of the due date i.e. 15 September 2023, along with the shares on which the dividend has remained unpaid/ unclaimed for seven consecutive years. Members who have not encashed their dividend warrant(s) from financial year 2015-16, are requested to make their claim before they are transferred to IEPF by specifying their Folio No./DP ID and Client ID to the Registrar and Transfer Agents, Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083.
 18. The Board had, during the financial year declared and paid an interim dividend of ₹ 0.60/- (30%) per equity share of face value of ₹ 2/- each. Further, the board of directors of the Company at their meeting held on 29 May 2023 recommended a dividend of ₹ 0.60/- (30%) per equity share of face value of ₹ 2/- each as final dividend for the financial year 2022-23 and if approved by the shareholders, the total dividend declared and paid for the financial year will aggregate to 60% of the face value. The final dividend will be paid within 30 days from the date of declaration, subject to deduction of tax at source to those members whose names appear on the register of members of the Company as of end of the day on 19 September 2023, being the record date.
 19. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants/demand drafts will be dispatched to the registered address of the Members who have not updated their bank account details.
- Accordingly, members holding securities in demat mode are requested to update their bank details with their depository participants. Members holding securities in physical form should send a request, in the prescribed format along with necessary documents, for updating their KYC details as per SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023, to the Company's RTA i.e. Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Vikhroli (West), Mumbai – 400 083.
- Pursuant to the requirement of Income Tax Act, 1961 ("the Income Tax"), as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1 April 2020 shall be taxable in the hands of the shareholders. The Company will, therefore, be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax (WHT) rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ Registrar and Transfer Agent (RTA) (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).

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A. Resident Shareholders:

i. Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. If dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered. All the shareholders are requested to update, on or before 19 September 2023, their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records.
3.	Availability of lower/ nil tax deduction certificate issued by Income Tax Department u/s 197 of the Income Tax Act	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 19 September 2023.

ii. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned in the table below by sending an email to tdsdividend@hikal.com latest by 11:59 p.m. (IST) on 19 September 2023.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2.	Shareholders to whom section 194 of the Income Tax Act does not apply as per second proviso to section 194 such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of the Income Tax Act, a self-declaration that they have a full beneficial interest with respect to the shares owned by them along with a self-attested copy of PAN.
3.	Shareholders covered u/s 196 of the Income Tax Act such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 the Income Tax Act, self-declaration that they are specified and covered under section 10 (23D) of the Income Tax Act along with a self-attested copy of the PAN card.
4.	Category I and II Alternate Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of the Income Tax Act, self-declaration that their income is exempt under Section 10 (23FBA) of the Income Tax Act and they are governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card.
5.	Recognised provident funds, approved superannuation fund and approved gratuity fund	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT) along with a self-attested copy of the PAN card.
6.	New Pension System Trust	NIL	Necessary documentation to claim under section 197A(1E) of the Income Tax Act, self declaration that their income is exempt under section 10(44) of the Income Tax Act along with a self-attested copy of the PAN card.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of the Income Tax Act or by any other law or notification.	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS along with a self-attested copy of the PAN card.

Application of nil rate at the time of tax deduction/ withholding on dividend amounts will depend upon the completeness and satisfactory review by the Company, of the documents submitted by such shareholders.

B. Non-Resident Shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, latest by 11:59 p.m. (IST) on 19 September 2023, the document(s), as mentioned in the table below, by sending an email to tdsdividend@hikal.com. In case all necessary documents are not submitted, then the TDS/ withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders.	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial.	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Self-attested copy of Tax Residency Certificate ("TRC") issued by revenue authority of country of residence of shareholder for the year in which dividend is received. Kindly note that TRC should cover the period of payment i.e. FY 2023-24 and should be in English Language. If the local language is other than English, TRC shall be required to be translated into English and be required to be notarized/ apostille; 2. Self-attested copy of PAN card or declaration as per Rule 37BC of Income Tax Rules, 1962 in the specified format. 3. Self-declaration in Form 10F if PAN is not available, the said form is available on the website of the Company. 4. In case where PAN is available, Form 10F shall be furnished electronically on income tax portal at www.incometax.gov.in. 5. Self-declaration, primarily covering: <ol style="list-style-type: none"> a. Non-resident is eligible to claim the benefit of respective tax treaty; b. Non-resident receiving the dividend income is the beneficial owner of such income; c. Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India; d. Non-resident complies with any other condition prescribed in the relevant tax treaty and provisions under the Multilateral Instrument ("MLI"); e. Non-resident does not have a place of effective management in India. <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company).</p>
2.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority.	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
3.	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income Tax Act or any other applicable law.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction.

20. The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before the aforesaid timelines.
21. The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Income Tax Act with effect from July 1, 2021. The provisions of section 206AB of the Income Tax Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':
- a. At twice the rate specified in the relevant provision of the Income Tax Act; or
 - b. At twice the rates or rates in force; or
 - c. At the rate of 5%.
- The 'specified person' means a person who has:
- a. not filed return of income for assessment year relevant to the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and
 - b. subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in the said previous year.
- Note: The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.
22. The Forms 15G, 15H, 10F and the format of self-declaration referred above, are available on the Company's website www.hikal.com. Any communication on the tax/deduction received after 19 September 2023 shall not be considered.

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23. The Company is not obligated to apply the beneficial tax treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial tax treaty rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders. TDS is required to be deducted/ withheld at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Income Tax Act, if such valid certificate is provided.
24. It may be further noted that in case the tax on said dividend is deducted/withheld at a higher rate in absence of receipt of the aforementioned details/documents from the Shareholder(s), there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted/withheld.
25. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s), especially with respect to their residential status, such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation at the time of payment of dividend/during the course of any appellate proceedings.
26. The Company will arrange to send the TDS certificate to the shareholder's registered email address in due course, post payment of the dividend. In case the shareholder has not registered their email address with Company's Registrar and Transfer Agents, kindly register the same for shareholders holding shares in physical form and with the Depository Participant for shareholders holding shares in demat form.
27. Above communication on tax deduction at source sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
28. The clearing members/ trading members holding shares of the Company in their pool account on the record date are advised to take necessary steps to transfer the Shares to the demat accounts of the beneficial owners, in order to avoid any complications related to deduction of tax at source, in connection with the dividend.
29. Pursuant to Section 72 of the Act, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13, to the RTA of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14, to the RTA of the Company. These forms are available on the website of the Company www.hikal.com.
30. The Company has appointed Dhruvil M. Shah & Co. LLP, Practicing Company Secretaries, as the Scrutiniser to scrutinise the votes cast through remote e-voting and through the e-voting system during the meeting, in a fair and transparent manner. The Scrutiniser shall unlock the votes and will submit the consolidated report to the Chairman of the Company or such other person as may be authorised by the Chairman, after completion of the scrutiny, the results of the e-voting (including remote e-voting) will be announced within 48 hours from the conclusion of the 35th AGM. The results of the e voting will be posted on the Company's website at www.hikal.com for information of the members, besides being communicated to the Stock Exchanges on which the shares of the Company are listed and on the website of CDSL.
31. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING, E-VOTING DURING THE AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The instructions for shareholders for remote e-voting:

- (i) The remote e-voting period commences at 9.00 A.M. (IST) on Friday, 22 September 2023 and ends at 5.00 P.M. (IST) on Monday, 25 September 2023. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e. Tuesday, 19 September 2023, may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast 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 during the AGM.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 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.

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.

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 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.

Pursuant to abovesaid 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 CDSL	<ol style="list-style-type: none"> 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 users wishing to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on 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 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.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
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: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual **shareholders holding in Demat form & physical shareholders.**

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

6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 3 above.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for HIKAL LIMITED.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional facility for Non – Individual Shareholders and Custodians –Remote Voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a "Compliance User" should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.: secretarial_agm@hikal.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for shareholders attending the AGM through VC/OAVM and e-voting during the AGM are as under:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance between 13 September 2023 and 19 September 2023 mentioning their name, demat account number/folio number, email id, mobile number at secretarial_agm@hikal.com. The shareholders who do not wish to speak during the AGM but have queries, may send their queries in advance between 13 September 2023 and 19 September 2023 mentioning their name, demat account number/folio number, email id, mobile number at secretarial_agm@hikal.com. These queries will be replied to by the Company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- j. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company/ Registrar & Share Transfer Agent by sending an e-mail at: secretarial_agm@hikal.com or info@uniseq.in.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

In case you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Upon the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had approved the appointment of Mr. Berjis M Desai (DIN: 00153675) as an Independent Director of the Company with effect from 1 October 2023, subject to the approval of shareholders at this Annual General Meeting.

Mr. Berjis M Desai has given his consent to act as an Independent Director and has also furnished necessary declaration(s) confirming that he meets the criterion of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act), the Rules framed thereunder and Regulation 16 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations).

In the opinion of the Board, Mr. Desai fulfills the conditions specified in the Act, the Rules made thereunder and the Listing Regulations, for being appointed as an Independent Director and he is independent of the management.

Mr. Berjis Desai, has been practising transactional and dispute resolution laws for the last 43 years. Mr. Desai graduated with first class honours from the Elphinstone College and stood first in the University of Bombay at the LL.B exam. He was awarded the Rotary International Scholarship to study post-graduate law at Cambridge University, U.K. where he secured a Starred First. He also stood first at the Solicitors' Examination.

Since 2003, Mr. Desai was the Managing Partner, and from 2016, the Senior Partner, of J. Sagar Associates (JSA), a national law firm having more than 300 lawyers. He retired from JSA on 1 April 2017, upon turning 60. Mr. Desai is now an independent legal counsel engaged in Private Client Practice, that is, succession and estate planning for HNIs and promoter families through wills, trusts and family arrangements; resolving family, testamentary and business disputes through mediation and confidential fast track arbitration; insolvency and asset reconstruction advisory.

Mr. Desai is a director of leading listed and non-listed public companies in India including The Great Eastern Shipping Company Limited, Praj Industries Limited, Jubilant Food Works Limited, Man Infraconstruction Limited, Star Health & Allied Insurance Company Limited, Chambal Fertilisers & Chemicals Limited, Emcure Pharmaceuticals Limited and Inventurus Knowledge Solutions Limited.

A former working journalist, Mr. Desai is a writer and columnist. His books, 'OH! THOSE PARSIS' –A to Z of the Parsi Way of life, and 'The Bawaji': Chronicles of a Vanishing Community' have been on the bestseller list of Amazon Essay Books. His novel, 'Towers of Silence' has just been published. His other interests include study of esoteric Zoroastrianism and comparative religion.

The Board is of the opinion that Mr. Desai possesses the required skills, expertise and competencies required in the

context of the Company's business and the appointment of Mr. Berjis M Desai as an Independent Director is in the interest of the Company. Mr. Berjis M Desai is proposed to be appointed as an Independent Director for a period of 5 (Five) years commencing from 1 October 2023. The resolution at item No. 4 of the notice, set out as special resolution is recommended by the Directors of the Company for approval by the members.

None of the Directors, Key Managerial Personnel or their relatives, are concerned or interested, in the resolution at Item No. 4 of this Notice.

ITEM NO. 5

Upon the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company had approved the appointment of Mr. V. Ramachandra Kaundinya (DIN: 00043067) as an Independent Director of the Company with effect from 1 October 2023, subject to the approval of shareholders at this Annual General Meeting.

Mr. V. Ramachandra Kaundinya has given his consent to act as an Independent Director and has also furnished necessary declaration(s) confirming that he meets the criterion of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act), the Rules framed thereunder and Regulation 16 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations).

In the opinion of the Board, Mr. Kaundinya fulfills the conditions specified in the Act, the Rules made thereunder and the Listing Regulations, for being appointed as an Independent Director and he is independent of the management.

Mr. V. Ramachandra Kaundinya is an expert in the field of management, especially in the business of agriculture. He is an Undergraduate in Agricultural Sciences from the Andhra Pradesh Agricultural University and holds a Post Graduate Diploma in Management with specialization in Agriculture from the Indian Institute of Management, Ahmedabad.

He has a total corporate experience of about 35 years at very senior positions followed by consulting experience of 9 years. He is an author, strategic management consultant, teacher and a policy analyst in India. Mr. V. Ramachandra Kaundinya has served on the Boards of Axis Bank, Syngenta India and Axis Finance.

He held Chief Executive Officer positions at Advanta Ltd, Emergent Genetics India and Cyanamid Agro. He served as a senior member of the management team of Hoechst India for 13 years. He started his career as a marketing executive for Hyderabad Chemicals (Excel group). Mr. V. Ramachandra Kaundinya has served as Chairman of the Crop Life India and Agricultural Group of the biotech industry association called ABLE and was the Director of the Association of Seed Industry (ASI). He is currently Director General of Federation of Seed Industry of India. He teaches Agri Business Strategy to Agri MBA students at IIMA.

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The Board is of the opinion that Mr. Kaundinya possesses the required skills, expertise and competencies required in the context of the Company's business and the appointment of Mr. V. Ramachandra Kaundinya as an Independent Director is in the interest of the Company. Mr. V. Ramachandra Kaundinya is proposed to be appointed as an Independent Director for a period of 5 (Five) years commencing from 1 October 2023. The resolution at item No.5 of the notice, set out as special resolution is recommended by the Directors of the Company for approval by the members.

None of the Directors, Key Managerial Personnel or their relatives, are concerned or interested, in the resolution at Item No. 5 of this Notice.

ITEM NO. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 29 May 2023 considered and approved the appointment of M/s. V. J. Talati & Co., as the cost auditor of the Company for the financial year 2023-24 at a remuneration of ₹ 4,75,000/- (Rupees Four Lakh

Seventy Five Thousand only) plus applicable taxes and out of pocket expenses.

Pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors needs to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel or their relatives, are concerned or interested, in the resolution at Item No. 6 of this Notice.

The Board recommends passing of the resolution at Item No. 6 as an ordinary Resolution.

Registered Office:
717/718, Maker Chamber V,
Nariman Point,
Mumbai – 400 021
Date: 16 August 2023

By Order of the Board of Directors
for **HIKAL LIMITED,**

Sd/-
Rajasekhar Reddy
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENTS / RE-APPOINTMENT

Information as required by regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of appointment/ re-appointment of Directors:

Name of Director	Mr. Amit Kalyani
Director Identification No.	00089430
Date of Birth (age)	26 July 1975 (47 Years)
Date of first appointment	9 February 2012
Qualification	BE (Mech) from Bucknell University, Pennsylvania, USA and Owner President Management (OPM) Program, Harvard University, USA
Experience/ Expertise in specific functional area	Strategic Planning, Business Operations, Technology, Sales and Marketing, Finance Acumen, Governance and Risk Management
Terms and Conditions of appointment / re-appointment alongwith details of remuneration sought to be paid	Same as appointment
Remuneration last drawn	As detailed in Para II – D of the Corporate Governance Report
Number of meetings of the Board attended during the year.	3 (Three)
Relationship with any Director(s)/ KMPs of the Company	Mr. Amit Kalyani is son of Mr. B. N. Kalyani.
Directorships in other Companies	<ul style="list-style-type: none"> - Bharat Forge Limited - Kalyani Steels Limited - Schaeffler India Limited - BF Utilities Limited - BF Investment Limited - Kalyani Investment Company Limited - BF-NTPC Energy Systems Limited - ABK Educational Foundation - Saarloha Advanced Materials Private Limited
Member / Chairman of the committees of the Board of other Companies	<p>Bharat Forge Limited Member of CSR Committee & Risk Management Committee and Chairman of ESG Committee</p> <p>Kalyani Steel Limited Member of Nomination & Remuneration Committee</p> <p>BF Utilities Limited Member of Audit Committee, Nomination & Remuneration Committee, CSR Committee and Risk Management Committee</p> <p>Kalyani Investment Co Limited Member of Nomination & Remuneration Committee.</p> <p>BF Investment Limited Member of Nomination & Remuneration Committee, CSR Committee and Risk Management Committee</p> <p>Schaeffler India Limited Member of Audit Committee, Nomination & Remuneration Committee and CSR Committee</p> <p>Saarloha Advanced Material Private Limited Chairman of Audit Committee & CSR Committee</p>
Names of listed Companies from which the appointee resigned in last three years	NA
Number of shares held in the Company	Beneficial interest in 34.01% shares

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Name of Director	Mr. Berjis M Desai	Mr. V. Ramachandra Kaundinya
Director Identification No.	00153675	00043067
Date of Birth (age)	2 August 1956 (67 Years)	13 February 1956 (67 Years)
Date of first appointment	1 October 2023	1 October 2023
Qualification	LLB, University of Bombay & LLM Cambridge University, UK and Solicitor.	Undergraduate in agricultural sciences from Andhra Pradesh Agricultural University and PG Diploma in Management from IIMA
Experience/ Expertise in specific functional area	Litigation Management, Strategic Planning, Risk management policy shaping and industry advocacy, Sustainability and Environment Social & Governance (ESG), Human Resource development, Finance expertise	Strategic expertise, Planning, Industry Knowledge, Business Operations, Technology, Sales and Marketing, Finance Acumen, Corporate Governance & Risk Management, Business Strategy, Operational Efficiency, Intellectual Property Expertise, Investments, Innovation & Vision
Terms and Conditions of appointment / re-appointment alongwith details of remuneration sought to be paid	As per the resolution and at par with other Independent Directors	As per the resolution and at par with other Independent Directors
Remuneration last drawn	Not applicable	Not applicable
Number of meetings of the Board attended during the year.	Not Applicable	Not Applicable
Relationship with any Director(s)/ KMPs of the Company	Not Applicable	Not Applicable
Directorship in other Companies	<ul style="list-style-type: none"> - Praj Industries Limited - The Great Eastern Shipping Company Limited - Man Infraconstruction Limited - Emcure Pharmaceuticals Limited - Inventurus Knowledge Solutions Limited - Jubilant Foodworks Limited - Star Health And Allied Insurance Company Limited - Vista Intelligence Private Limited - Chambal Fertilisers And Chemicals Limited - Ambit Private Limited 	<ul style="list-style-type: none"> - IKP Centre for advancement in agricultural Practice - Vasudhaika Software Private Limited - Ncdex Institute of Commodity Markets and research
Member / Chairman of the committees of the Board of other Companies	<p>Chambal Fertilizers and Chemicals Limited Member of Audit Committee</p> <p>Praj Industries Limited Chairman of Audit Committee and Nomination & Remuneration Committee</p> <p>The Great Eastern Shipping Co. Limited Member of Audit Committee and Nomination & Remuneration Committee</p> <p>Star Health and allied Insurance Co. Ltd. Chairman of Nomination & Remuneration Committee</p> <p>Man Infraconstruction Limited Member of Nomination & Remuneration Committee and Risk Management Committee, Chairman of CSR Committee</p> <p>Jubilant Foodworks Limited Member of Nomination, Remuneration and Compensation Committee, Risk Management Committee and Sustainability & Corporate Social Responsibility Committee</p> <p>Emcure Pharmaceutical Limited Chairman of Stakeholders Relationship Committee & Risk Management Committee and member of Audit Committee</p> <p>Inventurus Knowledge Solutions limited Member of Audit Committee and Nomination & Remuneration Committee</p> <p>Ambit Private Limited Chairman of Nomination & Remuneration Committee and member of Audit Committee</p>	-
Names of listed Companies from which the appointee resigned in last three years	<ul style="list-style-type: none"> - Deepak Fertilisers And Petrochemicals Corporation Ltd (27.12.2021) - Macrotech Developers Limited (17.08.2020) - Edelweiss Financial Services Limited (06.11.2021) 	NA
Number of shares held in the Company	Nil	Nil