

Date: 15.06.2022

To  
The Manager,  
BSE Limited  
Phirozejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

To,  
The Manager- Listing,  
National Stock Exchange of India Limited  
Exchange Plaza , BandraKurla Complex,  
Bandra East, Mumbai-400051

**Sub.: - Postal Ballot Notice of the Company**

Dear Sir / Madam,

With regards to the captioned subject find enclosed herewith Postal Ballot Notice dated 13<sup>th</sup> June, 2022 of the Company.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**FOR AND ON BEHALF OF  
HARDWYN INDIA LIMITED**

**Rubaljeet Singh Sayal  
Managing Director  
DIN: 00280624**

Place: Delhi  
Date: 15/06/2022

For Hardwyn India Limited



Director

Encl: as below

# **HARDWYN INDIA LIMITED**

**CIN: L74990DL2017PLC324826**

**Reg off:**B-101, Phase-1, Mayapuri, New Delhi 110064

**E-mail:**[accounts1@hardwyn.com](mailto:accounts1@hardwyn.com) **Website:** [www.hardwyn.com](http://www.hardwyn.com)

**Tel No:** +91-11-28115352

## **POSTAL BALLOT**

**Dear Members,**

Notice is hereby given pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), and pursuant to provisions laid down in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time for obtaining the approval of members of the Company through postal ballot/electronic voting (e-voting) for the resolution set out hereinafter.

The explanatory statement pertaining to the aforesaid resolution setting out the material facts and reasons thereof is annexed thereto with the Postal Ballot form for your consideration.

The Board of Directors of the Company (Board) has appointed Mr. Manish Kumar Singh, Managing Partner of M/s KMPM & Co., as a Scrutinizer for conducting the Postal Ballot/E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot form and return the same duly completed in the enclosed self-addressed business reply envelope so as to reach the Company at B-101, Phase-1, Mayapuri, New Delhi-110064. Scrutinizer Mr. Manish Kumar Singh, Managing Partner of M/s KMPM & Co., 611, 6th Floor, Pragati Tower Rajendra Place New Delhi - 110008 not later than 05:00 P.M. IST on Sunday 17<sup>th</sup> July, 2022. Postage will be borne and paid by the Company. Postal Ballot Forms if sent at the expense of the Members, will also be accepted. The Postal Ballot Forms may also be deposited personally at the addresses given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 05:00 P.M. IST on Sunday 17<sup>th</sup> July, 2022 shall be deemed invalid.

Members desiring to opt for E-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the Section 'Voting through Electronic Means'. Reference to postal ballot(s) in this Postal Ballot Notice include vote received electronically.

The Scrutinizer will submit to the Chairman or Company Secretary after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballots shall be declared by the Managing Director or Company Secretary on or before Tuesday, 19<sup>th</sup> July, 2022 and communicated on the same day or next day to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company official website.

**Item of Business requiring consent of Shareholders through Postal Ballot:**

**Special Business**

**ITEM-1 APPROVAL FOR INCREASE IN REMUNERATION OF MR. RUBALJEET SINGH SAYAL, MANGAING DIRECTOR & CFO(KMP)**

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

**“RESOLVED THAT** pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded for payment of increased remuneration with effect from 01<sup>st</sup> April, 2022 to Mr. Rubaljeet Singh Sayal (DIN: 00280624), Managing Director and CFO of the Company, for remaining term of his tenure i.e. upto 30/11/2024 in the manner as detailed below:

1. A Gross remuneration of Rs. 2,00,000/- (Rupees Two Lakh only) per month;
2. In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity & encashment of leave, shall be payable as per policy of the Company
3. Mr. Rubaljeet Singh Sayal shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during her tenure as Managing Director and CFO of the Company.

**RESOLVED FURTHER THAT** notwithstanding anything stated herein, where in any financial year during the tenure of Mr. Rubaljeet Singh Sayal, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration as the minimum remuneration by way of salary, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration.

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and

settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

**ITEM-2 APPROVAL FOR INCREASE IN REMUNERATION OF MR. SWARAN JEET SINGH SAYAL, DIRECTOR OF THE COMPAMY**

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

“**RESOLVED THAT** pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 (“Listing Regulations”), including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded for payment of increased remuneration with effect from 01<sup>st</sup> April, 2022 to Mr.Swaran Jeet Singh Sayal (DIN: 00280576), Executive Director of the Company, for a period not exceeding 3 years i.e. upto 31<sup>st</sup> March, 2025in the manner as detailed below:

1. A Gross remuneration of Rs. 1,00,000/- (Rupees One Lakh only) per month;
2. In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity & encashment of leave, shall be payable as per policy of the Company
3. Mr. Swaran Jeet Singh Sayal shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during her tenure as Director of the Company

**RESOLVED FURTHER THAT** notwithstanding anything stated herein, where in any financial year during the tenure of Mr.Swaran Jeet Singh Sayal(DIN: 00280576), Executive Director the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration as the minimum remuneration by way of salary, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration..

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and

settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

**ITEM-3 TO APPOINT MS. SHIKHA CHAWLA (DIN 09523645), AS AN INDEPENDENT DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) and Regulation 25(2A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded to appoint Ms. Shikha Chawla (DIN:09523645), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 03 March, 2022, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company in the category of Independent Women Director for a term upto 5 years i.e. up to 02 March, 2027, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts or things necessary to give effect to the above resolution.”

**ITEM-4 RE-APPOINTMENT/REGULARIZATION OF MS. TANYA SAYAL (DIN: 02821564) AS DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to provisions of the Section 152 read with Section 160 of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded to appoint Ms. Tanya Sayal (02821564), who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, with effect from 01 April, 2022 to hold office up to the date of the ensuing Annual General Meeting of the Company and pursuant to Section 160 of the Act, in respect of whose candidature, a written notice proposing her candidature has been

received from her be and is hereby re-appointed as Director of the Company, whose office shall be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts or things necessary to give effect to the above resolution.”

**ITEM-5 INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 as amended from time to time and as may be applicable, including any statutory modification or re-enactment thereof for the time being in force, SEBI (Listing Obligations or Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association, consent of members of the Company be and is hereby accorded to increase Authorized Share Capital of the Company from Rs.10,25,00,000(Rupees Ten Crore Twenty Five Lakh) divided into 1,02,50,000 (One Crore Two Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 15,60,00,000/- (Rupees Fifteen Crore Sixty Lakh only) divided into 1,56,00,000 (One Crore Fifty Six Lakh) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 53,50,000 (FiftyThreeLakh Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** the existing clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

*V. The Authorized Share Capital of the Company is Rs. 15,60,00,000/- (Rupees Fifteen Crore Sixty Lakh only) divided into 1,56,00,000 (One Crore Fifty Six Lakh) Equity Shares of Rs.10/- (Rupees Ten)*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**ITEM-6 TO CONSIDER ISSUE OF BONUS SHARES**

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

“**RESOLVED THAT** pursuant to the provisions of Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including Rules notified thereunder, as may be amended from time to

time *(including any statutory modification or re-enactment thereof for the time being in force)* read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard, consent of members of the Company be and is hereby accorded for capitalization of a sum not exceeding Rs. 5,14,00,000 (Rupees Five Crore Fourteen Lakh only) from the Securities Premium Account and other permitted reserves/surplus of the Company for the purpose of issuance of Bonus Shares of Rs.10/- (Rupees Ten) each, credited as fully paid-up to the holders of the Equity Shares of the Company.”

**RESOLVED FURTHER THAT:**

- a. The bonus issue of shares will be made in the ratio of 1:2 [i.e. 1 (One)] fully paid up Equity shares for every 2 (Two) Equity shares held] to the shareholders on such date (Record Date) as may be determined by the Board of Director(s), and that the Bonus shares so distributed shall for all the purposes, be treated as increase in paid-up share capital of the company held by each such member and not as income.
- b. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes and ranking pari-passu with the existing equity shares of the Company.
- c. Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013. With regard to the shares held in dematerialized form, the Bonus shares shall be credited to the respective beneficiary account of the Members with their respective Depository participants.
- d. In case of fractional shares, if any, arising out of the issue and allotment of Bonus Shares, the Board be and is hereby authorized to make such suitable arrangements to deal with the fractions for the benefit of the eligible shareholders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorized to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority.”

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HARDWYN INDIA LIMITED**

**Sd/-  
Rubal Jeet Singh Sayal  
Managing Director  
DIN: 00280624**

**Date: 13.06.2022  
Place: New Delhi**

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reason for the proposal is annexed herewith.
2. The Postal Ballot Notice is being send to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 10/06/2022.
3. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's register and share transfer agents (in case of physical shareholding). For Members whose email IDs are not registered physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed business Reply Envelope.
4. Members whose name appears on the Register of Members/List of Beneficial Owner as on 10/06/2022 will be considered for the purpose of voting. A person who is not a member as on the relevant date should treat this notice for information purposes only.
5. The Members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. In case Members cast their votes through both the modes voting done by e-voting shall prevail and votes cast through Physical Postal Ballot forms will be treated as invalid.
6. In case member wishes to obtain a printed Postal Ballot Form or a duplicate, the same can be downloaded from the Company's website [www.hardwyn.com](http://www.hardwyn.com) and on the website of BSE Limited <https://www.bseindia.com> or NSE Limited <https://www.nseindia.com>.
7. The Registrar and transfer agent/ Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Members.
8. A Member cannot exercise his/her/its vote by proxy on Postal Ballot.
9. Corporate/Institutional Member(s) (i.e. other than individuals, Hindu Undivided Families/ Non-resident Indians etc.) opting for Postal Ballot are required to send Certified True Copy of Board Resolution / Power of Attorney / Authority letter etc., to the Scrutinizer along with the Form.
10. There will be only 1 (one) Postal Ballot Form for every Client ID/Folio No., irrespective of the number of joint shareholder(s).
11. Postal Ballot Form should be completed and signed by the Member(s) as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by next named Member.
12. In case a Member is desirous of obtaining a printed Postal Ballot Form or duplicate, he or she may send an email on [accounts1@hardwyn.com](mailto:accounts1@hardwyn.com) and [kmpminfo@gmail.com](mailto:kmpminfo@gmail.com). The Registrar and Share Transfer Agent (RTA) shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
13. In compliance with the provisions of Section 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations, the Company provides the Members the facility to exercise their Right to vote by electronic means through e-Voting services provided by CDSL and business may be transacted through such voting. The instructions for E-voting form part of this Notice. The E-voting period shall commence on Saturday 18<sup>th</sup> June 2022 from 09.00 AM (IST) and shall end on Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST). E-voting shall not be allowed beyond the said date and time.



14. The Board of Directors of the Company has appointed Mr. Manish Kumar Singh, Managing Partner of M/s KMPM & Co., Practicing Company Secretaries, as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot/e-voting process, in accordance with the law and in a fair and transparent manner and the Postal Ballot Form can be downloaded from the Company's website [www.hardwyn.com](http://www.hardwyn.com) and on the website of BSE Limited <https://www.bseindia.com> or NSE Limited <https://www.nseindia.com>
15. Member(s) desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer so that it reached the Scrutinizer not later than 5.00 PM (IST) on Sunday, 17<sup>th</sup> July 2022. Postage of such envelope will be borne and paid by the Company. However, of such envelope will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by registered post/ speed post at the expense of the Member(s) will also be accepted. If any Postal Ballot is received after 05.00 PM (IST) on Sunday, 17<sup>th</sup> July 2022, it will be strictly considered that no reply has been received from the Member.
16. The Scrutinizer will submit his report to the Managing Director or any other person authorized by the Board after the completion of scrutiny of the Postal Ballots and E-voting. Results of voting by Postal Ballot (including voting through electronic means) along with the Scrutinizer's Report shall be announced on or before Tuesday, 19<sup>th</sup> July, 2022 by 5.00 PM at the website of the Company [www.hardwyn.com](http://www.hardwyn.com) and shall be communicated to the Stock Exchange(s) BSE limited at <https://www.bseindia.com> or NSE Limited <https://www.nseindia.com> and also to be communicated to the RTA.
17. The Resolutions, if passed by the requisite majority of the Members through Postal Ballot including voting by electronic means shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or E-voting.
18. Relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during 11 AM to 5 PM on all working days (Monday to Saturday) from the date of dispatch of this Notice till the last date for receipt of votes by Postal Ballot/e-voting i.e. Sunday 17<sup>th</sup> July, 2022.
19. In case any Member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to [admin@skylinerta.com](mailto:admin@skylinerta.com) (RTA) for any queries, grievances or issues related to e-voting.

**20. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) The voting period begins Saturday, 18<sup>th</sup> June 2022 from 09.00 AM (IST) and shall end on Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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 &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDEAS Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 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 &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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. 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 &amp; voting during the meeting.</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. CDSL and NSDL**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800225533.</p>
<p>Individual Shareholders holding securities in Demat mode with</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at</p>

<b>NSDL</b>	<a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
-------------	--

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

- (vi)
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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. Shareholders 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](http://www.evotingindia.com) and voted on an earlier e-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:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form.</b>	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Hardwyn India Limited > on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- 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; [accounts1@hardwyn.com](mailto:accounts1@hardwyn.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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.

If 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](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on **1800225533**.

## **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement sets out all material facts relating to the Special Business(es) set out in the accompanying Postal Ballot notice Hardwyn India Limited.

### **ITEM-1**

Mr. Rubaljeet Singh Sayal was appointed as Managing Director and Chief Financial Officer of the Company for the period of 5 years effective from 29.08.2019 at a remuneration of Rs. 6,00,000/- (Rupees Six Lakh) per annum. As per section 197 of the Companies Act, 2013, Company can pay upto 5% of the net profits as Managerial Remuneration to its Managing Director.

As per Section II of Part II of Schedule V read with section 196 and 197 of the Companies Act 2013, where in any financial year during the tenure of a managerial person, a Company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person based on effective capital of the Company as summarized hereunder.

Where in any financial year during the currency of tenure of a managerial person, a Company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person not exceeding the limits under given below:-

<b>Where the Effective Capital is</b>	<b>Limit of Yearly Remuneration Payable shall not exceed (Rupees)</b>
i) Negative or less than 5 crores	60 lakhs
ii) 5 Crores and above but less than 100 Crores	84 Lakhs
iii) 100 Crores and above but less than 250 Crores	120 Lakhs
iv) 250 Crores and above	120 Lakhs plus 0,01%effective capital in excess of Rs. 250 Crores

Provided that the above limits shall be doubled if the resolution passed by the shareholders is a special resolution.

Explanation: It is hereby clarified that for a period less than one year, the limits shall be pro-rated.

**Note:** Effective Capital" means

The aggregate of the paid-up share capital (excluding share application money or advances against shares); amount, if any, for the time being standing to the credit of share premium account; reserves and surplus (excluding revaluation reserve); long-term loans and deposits repayable after one year (excluding working capital loans, over drafts, interest due on loans unless funded, bank guarantee, etc., and other short-term arrangements) as reduced by the aggregate of any investments (except in case of investment by an investment Company whose principal business is acquisition of shares, stock, debentures or other securities), accumulated losses and preliminary expenses not written off.

As per the last Audited accounts for FY. 2021-22, the effective capital of the Company is Rs.15.35 Crore.



So considering his rich and varied experience in the industry and role played by his spearheading the Company over a period of time, it is proposed for an overall maximum remuneration of upto Rs. 24,00,000 /- per annum including perquisites based on the effective capital of the Company during the tenure of his appointment.

The above remuneration shall be paid to Mr. Rubaljeet Singh Sayal irrespective of the inadequacy or not having the profit of the Company subject to approval by the Members in their meeting. Further, the terms and conditions of his appointment may be revised, altered and varied from time to time by the Board/ Nomination and Remuneration Committee as it may, in its discretion deem fit, subject to such approvals as may be required.

The Board recommends this resolution for your approval. A Statement of additional information and other particulars as may be required under Section II of Part II of Schedule V are provided in the Annexure attached to this Notice.

<b>GENERAL INFORMATION</b>				
1.	Nature of Industry	Trading of Architectural hardware and glass fittings.		
2.	Date or expected date of commencement of commercial production	With a vision to corporatize the business and to expand its operations, we have taken over a listed company namely, Garv Industries Limited, which was incorporated vide an Incorporation Certificate as on October 12, 2017. The company got listed on SME Platform of BSE Limited dated April 25, 2018. Subsequently, pursuant to special resolution passed at its Extraordinary General Meeting held on January 07, 2020 the name of our company was changed to "Hardwyn India Limited" vide a fresh Certificate of Incorporation consequent upon conversion dated January 07, 2020 issued by Registrar of Companies, Delhi		
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	<b>Financial Year</b>	<b>Profit Before Tax (Rupees in Lakhs)</b>	<b>Profit after Tax (Rupees in Lakhs)</b>
		2019-20	13.23	9.993
		2020-21	212.34	153.64
		2021-22	471.80	340.72
5.	Foreign investments or collaborators, if any	Not Applicable		
<b>INFORMATION ABOUT THE APPOINTEE</b>				
1.	Background details	Mr. Rubaljeet Singh Sayalis the Managing Director & CFO of our company. He is Graduate from Shri Ram College of Commerce. He is responsible for looking for developing and designing the products, marketing and business development of the Company.  He possesses a vast experience of 27 years in the above mentioned industry.		

2.	Past Remuneration	Rs. 6,00,000/- per annum
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	Mr. Rubaljeet Singh Sayal is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration her qualifications and expertise in this industry, she is best suited for the responsibilities of current assigned role.
5.	Remuneration proposed and justification	1. Salary of Rs. 24,00,000/- (Rupees Twenty Four Lakh only) 2. Other Benefits & Perquisites as per the Company's policy  Taking into consideration the size of the Company, the profile of Mr. Rubaljeet Singh Sayal, the responsibilities handled by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Rubaljeet Singh Sayal is a Shareholder (Promoter) of the Company with 41,34,900 shares and in 40.54 % Equity Shares of the total number of shares of the Company
<b>Other Information</b>		
1.	Reasons of loss or inadequate profits	Due to stiff competition, other external and internal factors
2.	Steps taken or proposed to be taken for improvement	The Company has taken various strategic measures to increase revenue and profit.
3.	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year and expecting to increase the profits at the rate of 25% to 30%.
<b>Disclosures</b>		
1.	The shareholders of the Company shall be informed of the remuneration package of the managerial persons.	

**Information pursuant to the provisions prescribed under Secretarial Standard on General Meetings (SS-2) regarding Managing Director (Mr. Rubaljeet Singh Sayal) seeking revision in remuneration:**

<b>Name of the Director</b>	Mr. Rubaljeet singh Sayal
Director Identification Number (DIN)	00280624
Date of Birth	02/04/1975
Nationality	Indian
Date of First Appointment on Board	29/08/2019
Qualification	He is Graduate from Shri Ram College of Commerce.
Shareholding in Hardwyn India Limited	41,34,900 Equity shares

List of Directorships held in other Companies (excluding Alternate Directorship and Section 8 Companies)	1 (One)
Memberships of Audit and Stakeholders' Relationship Committees across Public Companies	1(One) in Hardwyn India Limited
Experience	He possesses a vast experience of 44 years in the above mentioned industry
Remuneration paid or sought to be paid	Rs.24,00,000/-
Relationship with other Directors/KMPs	Mr. Rubaljeet Singh Sayal is son of Mr. Swaran Jeet Sayal Director of the Company
No. of meetings attended during the year	3 (Three )

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company proposed to revise the overall remuneration payable to Mr. Rubaljeet Singh Sayal considering his continuous efforts in the progress of the Company upto a maximum limit of Rs. 24,00,000/-per annum in any financial year.

Accordingly, the Board recommends the special resolution set out in item No.1 for approval of members.

Except, Mr. Rubaljeet Singh Sayal, Swaran Jeet Singh Sayal and Tanya Sayal Directors, none of the other Directors or KMPs of the Company including their relatives is concerned or interested in the resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

## **ITEM-2**

Mr. Swaran Jeet Singh Sayal was appointed as an Director of the Company with effect from 29.08.2019 at a remuneration of Rs. 6,00,000/- (Rupees Six Lakh) per annum. As per Section 197 of the Companies Act, 2013, Company can pay upto 5% of the net profits as Managerial Remuneration to its Managing Director.

As per Section II of Part II of Schedule V read with section 196 and 197 of the Companies Act 2013, where in any financial year during the tenure of a managerial person, a Company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person based on effective capital of the Company as summarized hereunder.

Where in any financial year during the currency of tenure of a managerial person, a Company has no profits or its profits are inadequate, it may, without Central Government approval, pay remuneration to the managerial person not exceeding the limits under given below:-

<b>Where the Effective Capital is</b>	<b>Limit of Yearly Remuneration Payable shall not exceed (Rupees)</b>
i) Negative or less than 5 crores	60 lakhs
ii) 5 Crores and above but less than 100 Crores	84 Lakhs
iii) 100 Crores and above but less than 250 Crores	120 Lakhs
iv) 250 Crores and above	120 Lakhs plus 0,01%effective capital in

excess of Rs. 250 Crores
--------------------------

Provided that the above limits shall be doubled if the resolution passed by the shareholders is a special resolution.

Explanation: It is hereby clarified that for a period less than one year, the limits shall be pro-rated.

**Note:** Effective Capital" means

The aggregate of the paid-up share capital (excluding share application money or advances against shares); amount, if any, for the time being standing to the credit of share premium account; reserves and surplus (excluding revaluation reserve); long-term loans and deposits repayable after one year (excluding working capital loans, over drafts, interest due on loans unless funded, bank guarantee, etc., and other short-term arrangements) as reduced by the aggregate of any investments (except in case of investment by an investment Company whose principal business is acquisition of shares, stock, debentures or other securities), accumulated losses and preliminary expenses not written off.

As per the last Audited accounts for FY. 2021-22, the effective capital of the Company is Rs.15.35 Crore.

So considering his rich and varied experience in the industry and role played by his spearheading the Company over a period of time, it is proposed for an overall maximum remuneration of upto Rs. 12,00,000/- per annum including perquisites based on the effective capital of the Company during the tenure of her appointment.

The above remuneration shall be paid to Mr. Swaran Jeet Singh Sayal irrespective of the inadequacy or not having the profit of the Company subject to approval by the Members in their meeting. Further, the terms and conditions of her appointment may be revised, altered and varied from time to time by the Board/ Nomination and Remuneration Committee as it may, in its discretion deem fit, subject to such approvals as may be required.

The Board recommends this resolution for your approval. A Statement of additional information and other particulars as may be required under Section II of Part II of Schedule V are provided in the Annexure attached to this Notice.

<b>GENERAL INFORMATION</b>		
1.	Nature of Industry	Trading of Architectural hardware and glass fittings.
2.	Date of commencement of commercial production	With a vision to corporatize the business and to expand its operations, we have constituted taken over a listed company namely, Garv Industries Limited, which was incorporated vide an Incorporation Certificate as on October 12, 2017. The company got listed on SME Platform of BSE Limited dated April 25, 2018. Subsequently, pursuant to special resolution passed at its Extra-ordinary General Meeting held on January 07, 2020 the name of our company was changed to "Hardwyn India Limited" vide a fresh Certificate of Incorporation consequent upon conversion dated January 07, 2020 issued by Registrar of Companies, Delhi
3.	In case of new companies, expected date of commencement of	Not Applicable

	activities as per project approved by financial institutions appearing in the prospectus			
4.	Financial performance	<b>Financial Year</b>	<b>Profit Before Tax (In Lakhs)</b>	<b>Profit after Tax</b>
		2019-20	13.23	9.993
		2020-21	212.34	153.64
		2021-22	471.80	340.72
5.	Foreign investments or collaborators, if any	Not Applicable		
<b>INFORMATION ABOUT THE APPOINTEE</b>				
1.	Background details	Mr. Swaran Jeet Singh Sayal is a Director and Promoter of our company. He is operational in Aluminium and Hardware Industry. He possesses a vast experience of 44 years in the above mentioned industry. He is guiding force behind all the corporate decisions of the company. Under his supervision, Hardwyn became the first manufacturers of door closing devices and had been successful in fulfilling the Bureau of Indian Standard specifications.		
2.	Past Remuneration	Rs. 6,00,000/- per annum		
3.	Recognition or awards	Not Applicable		
4.	Job profile and her suitability	Mr. Swarn Jeet Singh Sayal is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration her qualifications and expertise in this industry, she is best suited for the responsibilities of current assigned role.		
5.	Remuneration proposed and justification	<p>1. Salary of Rs. 12,00,000/- (Rupees Twelve Lakh only)  2. Other Benefits &amp; Perquisites as per the Company's policy</p> <p>Taking into consideration the size of the Company, the profile of Mr. Swaran Jeet Singh Sayal, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.</p>		
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Swarn Jeet Singh Sayal is a Shareholder (Promoter) of the Company with 34,99,900 shares and in 34.31 % Equity Shares of the total number of shares of the Company		
<b>Other Information</b>				
1.	Reasons of loss or inadequate profits	Due to stiff competition, other external and internal factors		
2.	Steps taken or proposed to be taken for improvement	The Company has taken various strategic measures to increase revenue and profit.		

3.	Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year and expecting to increase the profits at the rate of 25% to 30%.
<b>Disclosures</b>		
1.	The shareholders of the Company shall be informed of the remuneration package of the managerial persons.	

**Information pursuant to the provisions of the Secretarial Standard on General Meetings (SS-2) regarding Director (Mr. Swarn Jeet Singh Sayal) seeking revision in remuneration: -**

<b>Name of the Director</b>	Mr. Swarn Jeet Singh Sayal
Director Identification Number (DIN)	00280576
Date of Birth	09/08/1948
Nationality	Indian
Date of First Appointment on Board	29/08/2019
Shareholding in Hardwyn India Limited	34,99,900 Equity shares
List of Directorships held in other Companies (excluding Alternate Directorship and Section 8 Companies)	None
Memberships of Audit and Stakeholders' Relationship Committees across Public Companies	NA
Experience	He possesses a vast experience of 44 years in the above mentioned industry
Remuneration paid or sought to be paid	Rs.12,00,000/-
Relationship with other Directors/KMPs	Mr. Swarn Jeet Singh Sayal is father of Mr. Rubaljeet Singh Sayal Managing Director of the Company
No. of meetings attended during the year	3(Three)

Pursuant to the recommendation of the Nomination and remuneration committee, the Board of Directors of the Company proposed to revise the overall remuneration payable to Mr. Swarn Jeet Singh Sayal considering his continuous efforts in the progress of the Company upto a maximum limit of Rs. 12,00,000/-per annum in any financial year.

Accordingly, the Board recommends the special resolution set out in item No.1 for approval of members.

Except, Mr. Rubaljeet Singh Sayal, Swarn Jeet Singh Sayal and Tanya Sayal Directors none of the other Directors or KMPs of the Company including their relatives is concerned or interested in the resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

**ITEM NO.3**

Ms. Shikha Chawla (DIN: 09523645) who was appointed as Additional Director in the category of Non-Executive Independent Woman Director of the Company, by the Board of Directors pursuant to recommendation of Nomination and Remuneration Committee, with effect from 03 March, 2022, subject to approval of shareholders and holds office up to the ensuing Annual General Meeting of the Company. The Company has received a Notice in writing under the provisions of Section 160 of the

Companies Act, from a member proposing the candidature of Ms. Shikha Chawla for the office of Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

Ms. Shikha Chawla has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Ms. Shikha Chawla fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director and she is independent of the management.

The Details required under Regulations 26(4) and 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 is annexed as Annexure to the Notice.

Save and except, Ms. Shikha Chawla, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution respectively. The Board recommends the resolutions set forth at item no. 3 of the Postal Ballot Notice for the approval of the members as an special resolution.

#### **ITEM-4**

The Board of Directors of the Company appointed Ms. Tanya Sayal (02821664) as an Additional Director of the Company w.e.f. 01April, 2021 and her term of office expires at ensuing AGM of the Company.

The Company has received consent in writing from her to act as director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of section 164 of the Companies Act, 2013.

The Company has received written notice of his candidature from him and the Board of Directors at their meeting also recommended for his appointment as Director of the Company. Her brief resume has not been given here for the sake of brevity.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as Director of the Company.

Save and except, Ms. Tanya Sayal, Mr. Rubaljeet Singh Sayal and Mr. Swaran Jeet Sayal none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution respectively. The Board recommends the resolutions set forth at item no. 4 of the Postal Ballot Notice for the approval of the members as an **ordinary resolution**.

#### **ITEM-5**

The present Authorized Share Capital of the Company is Rs.10,25,00,000(Rupees Ten Crore Twenty Five Lakh) divided into 1,02,50,000 (One Crore Two Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each whereas the Issued, Subscribed and Paid-up Capital of the Company is 10,20,00,000(Rupees Ten Crore Twenty Lakh) divided into 1,02,00,000 (One Crore Two Lakh)

Equity Shares of Rs.10/- (Rupees Ten) each. It is proposed to issue Bonus Shares to the existing shareholders of the Company in ratio 1 (One) fully paid-up Equity Shares of Rs.10/- each for every 2 (Two) Equity Share held. In view of the same and to meet the future requirements of the Company, it has been felt necessary to increase the authorized share capital of the Company suitably.

As a consequence of the above, it would be necessary to alter the Capital Clause of the Memorandum of Association of the Company. As per the provisions of Sections 61(1)(a) and 13 of the Companies Act, 2013, the increase in the Authorized Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company respectively require the consent of the shareholders by way of passing of resolution.

Copies of documents relevant to this Resolution including a copy of the amended Memorandum and Articles of Association of the Company shall be made available for inspection at the registered office of the Company during normal business hours of the Company on all working days (except Saturdays, Sundays and Holidays) up to the last date of remote e-voting.

The Board of Directors recommend passing of the Ordinary Resolution to approve increase in the Authorized Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company as set out at item No.5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

#### **ITEM-6**

Considering, inter alia the financial parameters and the position of reserves of the Company, the Board of Directors of the Company in its meeting held on Monday, 13<sup>th</sup> Day of June, 2022, has approved subject to the approval of the shareholders, issuance of Bonus Shares to the holders of Equity Shares of the Company in the ratio of 1 :2 (i.e. 1 Bonus Equity Shares of Rs.10/- for every 2 fully paid-up Equity Share of Rs.10/- each held) by increasing the Issued, Subscribed and Paid-up share capital of the Company to a sum not exceeding Rs.15,34,00,000/- after capitalizing a sum not exceeding Rs. 5,14,00,000/- (Rupees Five Crore Fourteen Lakh only) from Securities Premium Account or any other permitted reserves/surplus as per the audited Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the same is proposed to be applied in paying up in full not exceeding 51,00,000 Equity Shares of Rs.10/- each.

The fully paid-up Bonus Shares shall be distributed to the Members of the Company, whose names shall appear in its Register of Members on the Record Date to be determined by the Board of Directors of your Company (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares, in the proportion of 1 (One) Bonus Shares of Rs.10/- for every 2 (Two) Equity Share of Rs.10/- each held by them on the Record Date.

The Bonus Shares so allotted shall rank pari passu in all respect with the fully paid-up Equity Shares of the Company as existing on the Record Date.



Directors and their relatives may be deemed to be interested in the proposed resolution to the extent of their respective shareholding in the capital of the Company and they will be entitled to receive Bonus Shares.

None of the Key Managerial Personnel and their relatives is in any way concerned or interested, financially or otherwise, in the resolution

The Board of Directors of your Company recommends this Resolution for shareholders' approval

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR HARDWYN INDIA LIMITED**

**Sd/-**

**Rubal Jeet Singh Sayal**

**Managing Director**

**DIN: 00280624**

**Date: 13.06.2022**

**Place: New Delhi**

## POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013)

1.	Name and address of the Sole/First named Member	
2.	Name(s) of the Joint Member(s), if any	
3.	Registered folio No./ DP ID No. / Client ID No. * (* Applicable to investors holding shares in dematerialized form)	
4.	Number of Shares held	

I/we hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the special businesses stated in the notice of the postal ballot dated 13<sup>th</sup> June, 2022 of the Company, by giving my/our assent or dissent to the said resolution by placing the tick(√)mark at the appropriate box below:

Sr. No.	Description	No. of Shares held	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	REVISION IN REMUNERATION OF MR. RUBALJEET SINGH SAYAL, (DIN: 00280624), MANAGING DIRECTOR OF THE COMPANY			
2	REVISION IN REMUNERATION OF MR. SWARN JEET SINGH SAYAL,(DIN: 00280576), DIRECTOR OF THE COMPANY			
3	TO APPOINT MS. SHIKHA CHAWLA (DIN 09523645), AS AN INDEPENDENT DIRECTOR			
4	REAPPOINTMENT/REGULARIZATION OF MS. TANYA SAYAL (DIN: 02821564) AS DIRECTOR OF THE COMPANY			
5.	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY			
6.	TO CONSIDER ISSUE OF BONUS			

	SHARES			
--	--------	--	--	--

**Place:**

**Date:**(Signature of the Member)

**Notes:**

1. Please read the instructions printed overleaf carefully before exercising the vote.
2. Last date for receipt of the Postal Ballot form by the Scrutinizer is 17/07/2022.

**ELECTRONIC VOTING PARTICULARS**

EVSN	USER ID	PAN/SEQUENCE NUMBER

**Notes:**

1. The E-voting facility will be available from Saturday 18<sup>th</sup> June, 2022 from 09.00 AM (IST) and shall end on Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST). For E-voting refer to the instructions for voting provided in the Postal Ballot Notice.

**INSTRUCTIONS**

1. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Notice and return the same duly completed in the enclosed Self-addressed Postage Pre-paid Reply Envelope to the Scrutinizer. Postage on Self addressed Pre-paid Reply Envelope will be borne by the Company. However, envelopes containing Postal Ballot Form, if deposited in person or sent by Courier or by Registered Post at the expense of the Registered Member will also be accepted by Scrutinizer.
2. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours i.e. 5:00 p.m. on Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST) Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the Member. Any unsigned or incomplete Postal Ballot Form will be liable to be rejected.
4. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
5. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution/Authorisation together with the specimen signature(s) of the duly Authorised Signatory(ies).
6. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (√) in the appropriate column. Postal ballot form bearing tick mark (√) in both the column will render the form invalid. This Postal Ballot Form should be used for voting; no other form shall be accepted.

7. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will liable to be rejected. The Postal Ballot shall not be exercised by a Proxy.
8. Voting Rights shall be reckoned on the Paid up Value of shares registered in the name of the Member as on Friday, 10<sup>th</sup> June, 2022.
9. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
10. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified above.
11. Members are requested not to send any other paper(s) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all postal ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
13. The Resolutions, if assented by requisite majority, shall be considered as passed on Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST) (i.e. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting by Sunday, 17<sup>th</sup> July 2022 at 05.00 PM (IST)).