

Hindprakash Industries Limited
(Formerly known as Hindprakash Industries Private Limited)
CIN: L24100GJ2008PLC055401

HindPrakash

Registered Office: 301, "Hindprakash House",
Plot No.10/6, Phase-1, GIDC, Vatva, Ahmedabad - 382 445, Gujarat, India.
Telephone: +91 79 6812 7000-10, **Website:** www.hindprakash.in; **Email:** info@hindprakash.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification and re-enactment(s) thereof for the time being in force) read with General Circular No. 14/2020 dated 8 April, 2020 and General Circular No. 17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs ("General Circulars") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable laws and regulations, Notice is hereby given that the resolution appended below is proposed to be passed by the members of the Company as a Special Resolution through postal ballot by way of voting through "Electronic mail" i.e. (E mail) only.

The proposed special resolution along with the Explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meeting, setting out the material facts for the proposed resolution are appended to this Notice for your action.

In accordance with General Circular No. 17/2020 dated 13 April, 2020 read with General Circular No. 14/2020 dated 8 April, 2020 and General Circular No.22/2020 dated 15 June, 2020 issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances prevailing due to Covid-19 pandemic, no physical ballot form is being dispatched by the Company and members have to convey their assent or dissent on the designated email id of the scrutinizer i.e. postalballothil@gmail.com only by following the instructions provided in the notes herewith.

The Members may convey their assent (for) or dissent (against) by sending e-mail to the designated e-mail address i.e. postalballothil@gmail.com from Tuesday July 07, 2020 (09:00 A.M.) upto Wednesday, August 05, 2020 (05:00 P.M.).

The board of directors of the company has appointed Mr. Uday Dave, Partner of Parikh Dave & Associates, Company Secretaries, as Scrutinizer for conducting the postal ballot and voting process in a fair and transparent manner.

The scrutinizer will submit their report to the Chairman after the completion of scrutiny of votes recorded through Electronic mail ("Email"). The results of voting by means of Electronic mail ("Email") will be announced on or before Friday, August 07, 2020 and will also be placed on the company's website - www.hindprakash.in and communicated to the stock exchange, and registrar and share transfer agent.

By Order of the Board of Directors
Hindprakash Industries Limited
(Formerly known as Hindprakash Industries Private Limited)
Sd/- Utsav Trivedi
Company Secretary & Compliance Officer
Membership No. A57058

Date: June 29, 2020
Place: Ahmedabad

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SPECIAL BUSINESS

Item No. 1:

To approve alteration in Articles of Association of the Company to include Shareholder's right to waive/forgo dividend and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, approval be and is hereby granted for alteration of existing Articles of Association of the company in such manner and up to the extent as follows:

A. The existing Article 153 of the Articles of Association of the Company be replaced with the following Article:

153. The Company in General Meeting may declare dividends to be paid to the Members other than the Members who have waived/forgone their right of receiving any Dividend (including any interim dividend), declared / to be declared by the Company for Financial Year, in accordance with Rules framed by the Board and amended from time to time, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.

B. After the existing Article 164 of the Articles of Association of the company, following new Article being Article 164A be and is hereby added as follows:

164A "Notwithstanding anything contained in these Articles of Association of the Company, but subject to the provisions of the Act and other applicable Rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Shareholders of the Company who hold the equity shares in the Company to waive/forgo his/her / their right to receive the dividend (interim or final) by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Shareholders, his/her/their right to receive the dividend (interim or final) by him/her/them under this Article shall be irrevocable immediately after the record date /book closure date fixed for determining the names of Shareholders entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Shareholders who have waived/forgone his/her / their right to receive the dividend (interim or final) by him/ her / them under this Article.

Subject to the provisions of the Act, the Directors may, from time to time, pay to the Members other than the Members who have waived/foregone their right of receiving any dividend declared / to be declared by the Company for any financial year, in accordance with Rules framed by the Board and amended from time to time, such interim dividends as in their judgment the position of the Company justifies."

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RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removing any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "The Board") be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions or difficulties that may arise with regard to giving effect to the above resolution and / or to carry out such modifications / directions as may be ordered by the relevant Authority.

By Order of the Board of Directors
Hindprakash Industries Limited
(Formerly known as Hindprakash Industries Private Limited)

Date: June 29, 2020
Place: Ahmedabad

Sd/-
Utsav Trivedi
Company Secretary & Compliance Officer
Membership No. A57058

Notes:

1. Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meeting, an explanatory Statement setting out material facts relating to the proposed Special resolution is appended to this notice.
2. In compliance with the MCA general circulars dated 08.04.2020 and 13.04.2020 the members of the Company can cast their vote only by sending e-mail to the designated e-mail address i.e. postalballothil@gmail.com.
3. This notice is sent to all the shareholder by way of an e mail to all the Members whose names appears in the Register of Members / Record of Depositories as on Friday, June 26, 2020 (being cut-off date) and who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Friday, June 26, 2020.

4. Manner of registration of email:

In light of the MCA General Circulars, for casting votes for this postal ballot, the shareholders who have not provided their email addresses may get their e-mail addresses registered with the Company by sending an e-mail citing subject line as "Registration of e-mail Id" on email id info@hindprakash.com or may Contact on 079-6812 7000. Post successful registration of email id, the members will receive soft copy of this notice.

The members should mention/ inform the following details while registering their email ids:

For shareholders having demat account with			
NSDL	Name and Address of the first named shareholder	Your 8 Character DP ID followed by 8 Digit Client ID	PAN and Date of Birth of the member
CDSL	Name and Address of the first named shareholder	Your 16 Digit Beneficiary ID	PAN and Date of Birth of the member

5. Manner of casting vote through E-mail only:

Shareholder may communicate his/her assent (for) or dissent (against) by sending an e-mail to the designated e-mail address i.e. postalballothil@gmail.com clearly mentioning your approval or consent by replying - YES or NO / ASSENT or DISSENT OR alternatively you can send scanned copy of postal ballot form duly completed. The copy attached to the mail shall be legible and shall not be tempered or mutilated in any way.

- Any query/grievance with respect to the voting by Electronic mail may please be addressed to Mr. Utsav Trivedi, Company Secretary at Email id: info@hindprakash.com.
- The Members may convey their assent (for) or dissent (against) by sending e-mail to the designated e-mail address i.e. postalballothil@gmail.com from Tuesday, July 07, 2020 (09:00 A.M.) upto Wednesday, August 05, 2020 (05:00 P.M.) both days inclusive. Please note that any vote through E-mail after the said last date and time will not be counted. During this period, the Members of the Company holding equity shares as on Friday, June 26, 2020 ('cut-off date'), may cast their vote through their Registered Email ids only by sending e-mail to postalballothil@gmail.com. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently.
- The Scrutinizer's decision on the validity of the voting shall be final.
- A copy of the Postal Ballot Notice along with the postal ballot form is also available on the website of the Company viz. www.hindprakash.in and at the corporate announcement sections of the websites of the National Stock Exchange Limited (Emerge-SME platform) on which the equity shares of the Company are listed.
- The Board of Directors have appointed Mr. Uday Dave, Partner of Parikh Dave & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot and voting process in a fair and transparent manner and to scrutinize the votes received

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through Electronic mail ("Email"). After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.

11. The Resolution will be taken as passed effectively on Wednesday, August 05, 2020, if the result of the voting indicates that the requisite majority of the members as required for a Special resolution had assented to the Resolution. The result of the voting will be declared on or before Friday, August 07, 2020. The result of the voting will also be posted on the Company's website www.hindprakash.in and will be communicated on the same day to stock exchange and to registrar and share transfer agent.
12. The Draft amended Article of Association has been placed on the website of the Company - www.hindprakash.in for Members' Inspection.

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**EXPLANATORY STATEMENT
(PURSUANT TO SEC.102 (1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD II ON
GENERAL MEETINGS)**

Certain shareholders enquired from the Board of Directors whether there are any conditions / stipulations in the Article of Association of the company that enables any shareholder or its group to waive / forgo the dividend, whether interim or final, to be declared by the Company at any point of time in the future. On the perusal of the existing Articles of Association of the company, there was no condition / stipulation by which any share-holder or group can waive or forgo any type of dividend to be declared at any time in future. Further the company does not have any guidelines or set procedures as on date in this regard. The matter may be in the personal interest of the shareholder concerned as it relates to forgoing their entitlements or rights which is a purely personal choice. As far as the company is concerned, a suitable provision is required in the existing Articles of Association of the company. The proposed resolution is meant to alter the existing Articles of Association of the company by amending the existing Article No. 153 and addition of a new article as Article "164A" after the existing article 164 of the Articles of Association. After the alteration of existing Article No. 153 and insertion of the new Article "164A" in the Article, the Board of Directors of the Company will have the suitable powers to accept the request to forgo / waive the right to receive dividend by the Shareholder of the Company.

As per the provision of section 14 of the Companies Act, 2013 approval of members by way of special resolution is required for alteration of Articles of Association of the Company. Therefore, the Board recommends the resolution hereof for approval of the shareholders as a Special Resolution through Postal ballot.

The Draft amended Article of Association has been placed on the website of the Company - www.hindprakash.in for members' inspection.

None of the directors or key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

**By Order of the Board of Directors
Hindprakash Industries Limited
(Formerly known as Hindprakash Industries Private Limited)**

Date: June 29, 2020
Place: Ahmedabad

**Sd/-
Utsav Trivedi
Company Secretary & Compliance Officer
Membership No. A57058**