



# HINDCON CHEMICALS LIMITED

62B, Braunfeld Row, VASHUDHA, Kolkata-700 027  
Tel.:+91 33 2449 0839, Fax :+91 33 2449 0849  
email : [contactus@hindcon.com](mailto:contactus@hindcon.com), Website : [www.hindcon.com](http://www.hindcon.com)  
CIN NO. : L24117WB1998PLC087800



**Date: 11<sup>th</sup> September, 2023**

**The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block 'G',  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051.**

**Symbol – HINDCON**

**Dear Sir/ Madam,**

**Sub.: Notice of Postal Ballot & E-voting**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated 26<sup>th</sup> August, 2023.

The aforesaid notice is being sent electronically to the members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-Off date being Friday, 8<sup>th</sup> September, 2023 on their registered e-mail address.

The Company has engaged Central Depository Services (India) Limited ('CDSL') to offer e-voting facility to all its members to enable them to cast their votes electronically.

The e-voting period will commence on Tuesday, 12<sup>th</sup> September 2023 at 9:00 am (IST) and will end on Wednesday, 11<sup>th</sup> October 2023 at 5:00 pm (IST).

The Postal Ballot Notice will also be available on the Company's website at [www.hindcom.com](http://www.hindcom.com) and CDSL's website at [www.cdslindia.com](http://www.cdslindia.com).

This may please be taken on record and kindly inform to all the members of your Stock Exchange.

Thanking You.

Yours faithfully,

**For Hindcon Chemicals Limited**

**Ankita Banerjee  
Company Secretary and Compliance Officer**

**Encl: Postal Ballot Notice**



**NOTICE OF POSTAL BALLOT**

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

To  
All Members,

**HINDCON CHEMICALS LIMITED**

**NOTICE** is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”) for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020; 17/2020 dated 13<sup>th</sup> April 2020; 22/2020 dated 15<sup>th</sup> June 2020; 33/2020 dated 28<sup>th</sup> September 2020 and 39/2020 dated 31<sup>st</sup> December, 2020 General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 3/2022 dated May 5, 2022 and Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 (the “Relevant Circulars”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, to transact the below mentioned proposed special businesses by the members of the **Hindcon Chemicals Limited** (“the Company”) by passing resolutions through postal ballot (“Postal Ballot”) only through remote e-voting.

In view of COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the “MCA”) by virtue of its Circulars, has advised the companies to take all decisions requiring members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business only by postal ballot up to September 30, 2023, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email only to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company proposes to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed Resolution along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

**SPECIAL BUSINESS :**

**ITEM NO. 1. SUB-DIVISION OF EQUITY SHARES OF THE COMPANY**

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

“ **RESOLVED THAT** pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in force, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the approval of the Members of the Company be and is hereby accorded for sub-division of 1 (One) fully paid-up Equity Share having face value of Rs. 10/- (Rupees Ten) each, into 5 (Five) fully paid-up Equity Shares having face value of Rs. 2/- (Rupees Two) each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

**FURTHER RESOLVED THAT** the new Equity Shares having face value Rs. 2/- (Rupees Two) each, shall rank pari passu in all respects including dividend as to the existing Equity Shares of face value ₹10/- (Rupees Ten) each of the Company.

**FURTHER RESOLVED THAT** upon sub-division of the Equity Shares as aforesaid for the Equity Shares held in dematerialized form, the new Equity Shares of the Face Value of Rs. 2/- shall be credited in beneficiary demat accounts of the Members, in lieu of the existing shares of Rs. 10/- held as on the record date fixed for the purpose in proportion to the existing shares held credits present in their respective beneficiary demat accounts.

**FURTHER RESOLVED THAT** the Board of Directors ( including committee of the Board constituted for the purpose ) of the Company be and is hereby authorized to do all such acts, deeds, matters and things including to fix the Record Date, to make appropriate adjustments on account of sub-division of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the sub-division of Equity Shares, in accordance with the statutory requirements, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchange, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**ITEM NO. 2. ALTERATION OF CAPITAL CLAUSE IN MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

“ **RESOLVED THAT** pursuant to Section 61, 13 and other applicable provisions, if any, of the Companies Act, 2013, the Capital clause of Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V:

‘ V. The present authorized share capital of the Company is Rs.11,00,00,000/- divided into 5,50,00,000 Equity Shares of Rs. 2/- each with power to increase and reduce the Capital of the Company and to divide or subdivide the shares in Capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate of any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of the Company for the time, being.”

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above.”

**ITEM NO. 3. APPOINTMENT OF MRS. DIVYAA NEWATIA AS AN INDEPENDENT DIRECTOR**

*To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:*

“ **RESOLVED THAT** pursuant to the provisions of Sections 149, 150 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Divyaa Newatia (DIN 00347787) be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years w.e.f. 26<sup>th</sup> August 2023 upto 25<sup>th</sup> August, 2028.

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

**By Order of the Board of Directors  
For Hindcon Chemicals Limited**

**Registered office:**  
62B, Braunfeld Row,  
**Kolkata – 700 027**

sd/-  
**Ankita Banerjee**  
**Company Secretary**

**Date: 26.08.2023**

**Notes:**

1. The Explanatory statement pursuant to Sections 102 and 110 of the Act read with Regulation 36 of Listing Regulations and Secretarial Standard- 2 on General Meetings (“SS-2”) stating all material facts and the reasons for the proposals set out in resolutions is annexed herewith and forms a part of the Notice.
2. The Postal Ballot Notice is being sent via e-mail to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **September 8, 2023** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 dated April 13, 2020.
3. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘Listing Regulations’) as amended from time to time, Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed **Central Depository Services (India) Limited** (hereinafter referred to as “CDSL”) for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”).
4. The Postal Ballot Notice has been uploaded on the websites of the Company ([www.hindcon.com](http://www.hindcon.com)), CDSL ([www.cdslindia.com](http://www.cdslindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), in compliance with the Relevant Circulars.
5. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:

- a) For voting in the resolution proposed in the Postal Ballot through remote e-voting, members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent at [ashok.sherugar@linkintime.co.in](mailto:ashok.sherugar@linkintime.co.in). Member(s) may also intimate the same to the Company by writing an email at [cs@hindcon.com](mailto:cs@hindcon.com). The members shall provide the following information in the email–
- Full Name  
No of shares held:  
Folio Number (if shares held in physical) and PAN  
Share certificate number (if shares held in physical) and PAN  
DP ID & Client ID (if shares are held in demat)  
Email id to be registered and Mobile No.:
- b) Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [ashok.sherugar@linkintime.co.in](mailto:ashok.sherugar@linkintime.co.in) or [cs@hindcon.com](mailto:cs@hindcon.com).
- c) It is clarified that for permanent registration of email address, members are required to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. Link Intime India Private Limited, by following due procedure.
6. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. **October 11, 2023** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Kolkata.
9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **September 8, 2023 (Cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes electronically.
10. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are given in this Notice. **E-Voting will commence on September 12, 2023 at 9:00 A.M. and will end on October 11, 2023 at 5:00 P.M.** E-Voting shall not be allowed beyond the said time and date.

11. The Company has appointed **Mr. Santosh Kumar Tibrewalla, (Membership No. FCS. 3811, C.P No 3982)** Practicing Company Secretary (Peer Reviewed), as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
12. The Scrutinizer shall after the receipt of assent or dissent of the Members on or before October 12, 2023, shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on October 12, 2023. The Result shall be announced by the Chairman of the Company by October 12, 2023 at Company's Registered Office and the resolution will be taken as passed effectively on the last date on which the company received duly completed postal ballot form as per SS-2 issued by ICSI i.e. October 12, 2023 will be taken to be date of passing the resolution.
13. The results of the postal ballot will be placed on the Company's website at [www.hindcon.com](http://www.hindcon.com) and CDSL at [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to the Stock Exchanges where the shares of the Company are listed i.e. NSE in accordance with the provisions of SEBI Listing Regulations.
14. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Wednesday, 11<sup>th</sup> October, 2023.**

#### **VOTING THROUGH ELECTRONIC MEANS**

- I. The instructions for members for voting electronically are as under:
  - a) The remote e-voting period commences on **Tuesday, September 12, 2023 (9:00 A.M.) and ends on Wednesday, October 11, 2023 (5:00 P.M).** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. on September 8, 2023**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - b) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - c) Click on "Members" tab.
  - d) Now Enter your User ID
    - 1) For CDSL: 16 digits beneficiary ID,
    - 2) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - 3) Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - e) Next enter the Image Verification as displayed and Click on Login.
  - f) 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 voting of any company, then your existing password is to be used.
  - g) If you are a first time user follow the steps given below:

**HINDCON CHEMICALS LIMITED**

CIN: L24117WB1998PLC087800

Regd. Off. : 62B, Braunfeld Row, 1<sup>st</sup> Floor, Kolkata - 700027

Phone No.: 033-24490839. Fax No.: 033-24490849

Website:www.hindcon.com, e-mail: contactus@hindcon.com

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
<b>Dividend Bank Details or Date of Birth (DOB)</b>	<p>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.</p> <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 as mentioned in instruction (v)</li></ul>

- h) After entering these details appropriately, click on “SUBMIT” tab.
- i) 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.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant < Hindcon Chemicals Limited >on which you choose to vote.
- l) 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.
- m) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- n) 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.
- o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- q) 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.
- r) Note for Non-Individual Members and Custodians:

- ❖ Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ❖ 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.
- s) The Scrutinizer shall after the conclusion of voting, count the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit his consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- t) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.hindcon.com](http://www.hindcon.com) and shall intimate the same to the NSE.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

### **ITEM NO. 1 & 2**

In view of the improving performance of the Company and expansion of the existing activities by means of setting up of new project which is likely to derive the benefits from the current financial year, there has been significant increase in the market price of its Equity Shares. It shows a great faith of the investors on the Company. To encourage participation of the retail investors and increase in the liquidity of shares and also in view to broaden the investors base, the Board in its meeting held on 26<sup>th</sup> August, 2023, has proposed to sub-divide the 1 (One) fully paid-up Equity Share of the Company having face value of Rs. 10/- each into 5 (five) fully paid-up Equity Share having face value of Rs. 2/- each, pursuant to the provisions of Section 61(1)(d) of the Act, the rules made thereunder and other applicable provisions.

The Record Date for the aforesaid sub-division of Equity Shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members and other statutory approvals, if any, are obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the Equity Shares is in the best interest of the Company and the investors and therefore the Board decided to sought your approval for the aforesaid sub-division.

The proposed sub-division of fully paid-up Equity Shares will not result in any change in the present Authorized, Issued, Subscribed and Paid-up Equity Share Capital of the Company.

**Particulars Pre-sub division of Equity Shares Post-sub division of Equity Shares:**

<b>Particulars</b>	<b>Pre-sub division of Equity Shares</b>	<b>Post-sub division of Equity Shares</b>
<b>Authorised Share Capital (Rs.)</b>	<b>11,00,000/-</b>	<b>11,00,000/-</b>
<b>Issued, Subscribed and Paid-up Share Capital (Rs.)</b>	<b>10,23,81,250/-</b>	<b>10,23,81,250/-</b>
<b>No. of Shares</b>	<b>1,02,38,125</b>	<b>5,11,90,625</b>
<b>Face Value (Rs.)</b>	<b>10/-</b>	<b>2/-</b>

The aforesaid sub-division of equity shares of Rs. 10/- each into equity shares of Rs. 2/- each would require amendment to existing Capital Clause of the Memorandum of Association.

Accordingly, the consent of the Members is sought for both the resolution.

Draft copy of the amended Memorandum of Association is available for inspection by the Members of the Company under Investors >>> General Meetings / Postal Ballot tab in website of the Company at [www.hindcon.com](http://www.hindcon.com).

The Board recommends the Resolutions set forth in Item Nos. 1 and 2 for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the both the resolutions, except to the extent of equity shares held by them in the Company.

**ITEM NO. 3**

The Board of Directors, on recommendation of Nomination and Remuneration Committee in their respective meetings held on August 26, 2023, appointed Mrs. Divyaa Newatia, as an Additional Director designated as Independent Director of the Company, with effect from August 26, 2023, under Section 149, 150 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company subject to the approval of Members in the General Meetings and any other approval as may be required from time to time.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, Mrs. Divyaa Newatia shall hold office upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has received a declaration from Mrs. Divyaa Newatia, confirming her eligibility for appointment as an Independent Director and has also furnished her consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014. She is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Company has also received a declaration from her confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013, under the Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that she do not have any interest and fiduciary relationship with any of the shareholders of the Company and do not have any interested positions in commercial contracts and financial affairs of the Company. In accordance to the verification made by the Company and its Nomination and Remuneration Committee, Mrs. Divyaa Newatia is not debarred from holding of office as Director(s) pursuant to any SEBI order. Further, she shall not be liable to retire by rotation.

Given her background and vast experience, her association would be very beneficial to the Company and it is desirable to appoint her as an Independent Director. With her exceptionally distinguished record of accomplishments, Mrs. Divyaa Newatia is well poised to add significant value and strength to the Board. Her prior experience shall enables her to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the organisation.

The Board of Directors based on the recommendations of the Nomination and remuneration Committee considered the appointment of Mrs. Divyaa Newatia as an Independent Director in the interest of the Company and recommends the Special Resolution as set out in the Notice for approval of Members.

A copy of the draft Letter of Appointment for Independent Director is available for inspection through electronic mode and the same is also displayed on the website of the Company at [www.hindcon.com](http://www.hindcon.com).

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings ("SS-2") -2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Accordingly, consent of the members is sought for passing the Special Resolution as set out in Item No. 3 of the accompanying Notice.

Except Mrs. Divyaa Newatia, none of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

**By Order of the Board of Directors  
For Hindcon Chemicals Limited**

**Registered office:**  
62B, Braunfeld Row,  
**Kolkata – 700 027**

**Sd/-**  
**Ankita Banerjee**  
**Company Secretary**

**Date: 26.08.2023**

**ANNEXURE TO THE EXPLANATORY STATEMENT:**

Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulation, and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.

Sl. No.	Name of Director	Mrs. Divyaa Newatia
1	DIN	00347787
2	Date of Birth	23-03-1980
3	Age	43 years
4	Date of First Appointment on the Board	August 26, 2023 as an Additional Director designated as Independent Director.
5	Qualifications	Professional (Chartered Accountant)
6	Experience and expertise in Specific functional Area	Mrs. Divyaa Newatia, FCA is a Practicing Chartered Accountant having an experience of 19 years in this field. Having joined the firm in 2004, she has adequate experience of handling statutory, internal and other audits of Private Sector Clients and Banks.
7	Terms and conditions of appointment or re-appointment	As placed on the Company's website i.e. www.hindcon.com.
8	Details of remuneration sought to be paid.	Sitting fee for attending Board and Committee Meetings of the Company.
9	Details of remuneration last drawn	NIL

10	Attendance at Board, Committee & General Meetings held from the date of his appointment and Postal ballot Notice	Board Meetings	Committee Meetings	Annual General Meeting
		one out of one	Not applicable	Not applicable
11	Number of Shares held in Equity Capital of the Company	Nil		
12	Directorship held in other Indian Listed Companies	Dollar Industries Ltd.		
13	Chairman/Member of Committees of Board of Director of other Listed Companies	2 (Two)		
14	Disclosure of relationships between Directors/KMP inter-se	None		

**Registered office:**  
62B, Braunfeld Row,  
**Kolkata – 700 027**

**Date: 26.08.2023**

**By Order of the Board of Directors  
For Hindcon Chemicals Limited**

Sd/-  
**Ankita Banerjee**  
Company Secretary