

HindPrakash

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited (SME Emerge)
Exchange Plaza,
5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai-400 051

March 23, 2022

Company Symbol – HPIL (NSE Emerge), ISIN: INE05X901010

Sub: Minutes of Proceeding Relating to declaration of Results of Postal Ballot

Dear Sir / Madam,

Pursuant to the SEBI (LODR) Regulations, 2015, we herewith enclose the Minutes of Proceeding relating to declaration of results of Postal Ballot on March 05, 2022.

You are requested to take the same on your records.

Thanking you,

**Yours faithfully,
For Hindprakash Industries Limited**



V.H. Trivedi
Utsav Trivedi

**Company Secretary & Compliance Officer
Membership No.: A57058**

Place: Ahmedabad

Encl.: As above

HINDPRAKASH INDUSTRIES LIMITED

Corporate Identity Number: L24100GJ2008PLC055401

Registered Office: 301, "Hindprakash House", Plot No.10/6, Phase-1, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

HINDPRAKASH INDUSTRIES LIMITED

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON SATURDAY, 05TH MARCH, 2022 OF VOTING CONDUCTED THROUGH POSTAL BALLOT THROUGH REMOTE E VOTING VIDE NOTICE DATED JANUARY 28, 2022 HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 301, HINDPRAKASH HOUSE, PLOT NO.10/6, GIDC, VATVA, AHMEDABAD-382445, GUJARAT, WHEN THE FOLLOWING WERE PHYSICALLY PRESENT:

Sr. No.	Name of the Director	Designation	DIN
1	Mr. Om Prakash Mangal	Chairman & Non-Executive Director	03078228
2	Mr. Sanjay Prakash Mangal	Managing Director	02825484
3	Mr. Santosh Nambiar	Whole-time Director	00144542
4	Mr. Jitendra Kumar Sharma	Independent Director	07526003
5	Ms. Apeksha Vyas	Independent Director	09469295
6	Mr. Rushabh Anilkumar Shah	Independent Director	09012222

In Attendance:

- 1 Mr. Utsav Trivedi : Company Secretary & Compliance Officer

Background:

Pursuant to the provisions of Section 108, 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"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 19/2021 and General Circular No. 20/2021 dated December 08, 2021 (the "MCA Circulars") and Secretarial Standard 2 (SS-2) on General Meetings, the Company had issued a Postal Ballot Notice dated January 28, 2022 to obtain approval from shareholders for passing a special resolutions through postal ballot (by remote voting) for following matters:

1. Migration of Equity Shares of the Company from NSE Emerge (SME platform of NSE) to the Main Board of NSE.
2. To re-appoint Mr. Sanjay Prakash Mangal (DIN: 02825484) as Managing Director of the Company and fix his remuneration.
3. To re-appoint Mr. Santosh Narayan Nambiar (DIN: 00144542), as Wholetime Director of the Company and fix his remuneration.
4. To appoint Ms. Apeksha Vyas (DIN: 09469295) as an Independent Director of the Company for a term of five consecutive years.
5. To appoint Mr. Rushabh Shah (DIN: 09012222) as an Independent Director of the Company for a term of five consecutive years.

The Board of Directors of the Company at its Meeting held on January 28, 2022 had appointed Mr. Uday Dave failing him Mr. Umesh Parikh, Partners of Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad as Scrutinizer for conducting the Postal Ballot in accordance with the above regulations of the Companies Act, 2013 read with the circulars issued by MCA as mentioned above.

In accordance with above mentioned MCA Circulars and on account of ongoing Covid-19 pandemic, the notice of postal ballot had been sent only through e mail on January 31, 2022. The Company had also released a newspaper publication in Indian Express- Ahmedabad Edition in English and in Financial Express - Ahmedabad Edition in Gujarati language on February 01, 2022 intimating, inter alia, about the completion of sending of Postal Ballot notices through email to the Shareholders.

As intimated to the members through Postal Ballot Notice:

1. The votes through Remote E-voting received on the resolutions proposed to be passed through Postal Ballot received from 9.00 A.M. on Wednesday, February 02, 2022 to 5:00 PM on Thursday, March 03, 2022 were only considered for voting.
2. Voting rights have been reckoned on the paid up capital value of the shares registered in the name of the members as on January 28, 2022 (Cut-off Date).

After due scrutiny of all the votes received through E mail within the prescribed time limit, the scrutinizer submitted his Report on March 05, 2022.

The result of voting was as under:

Resolution (1)		Special						
Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To Migration of Equity Shares of the Company from NSE Emerge (SME platform of NSE) to the Main Board of NSE.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E voting	78,02,005	47,67,460	61.11	47,67,460	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		78,02,005	47,67,460	61.11	47,67,460	0	100.00
Public-Institutions	Remote E voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	0.00
Public-Non Institutions	Remote E voting	26,22,105	9,00,105	34.33	9,00,105	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		26,22,105	9,00,105	34.33	9,00,105	0	100.00
Total		1,04,24,110	56,67,565	54.37	56,67,565	0	100.00	0.00

Whether resolution is Pass or Not. Yes

Disclosure of notes on resolution	In terms of Regulation 277 under Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes casted by Promoters and Promoters' Group are not considered for determining approval of resolution.
	Pursuant to above stated regulation, the special resolution proposed for the agenda pertaining to Migration of Equity Shares of the Company from NSE Emerge (SME platform of NSE) to the Main Board of NSE has requisite majority of votes casted by shareholders other than Promoter and Promoters group and the resolution be considered is passed in compliance with Regulation 277 of SEBI (ICDR) Regulations, 2018.

Om

Chairman's Initial

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To re-appoint Mr. Sanjay Prakash Mangal (DIN: 02825484) as Managing Director of the Company and fix his remuneration.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)] * 100$	(4)	(5)	(6) = $[(4)/(2)] * 100$	(7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	Remote E voting	78,02,005	35,59,305	45.62	35,59,305	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		78,02,005	35,59,305	45.62	35,59,305	0	100.00
Public-Institutions	Remote E voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	0.00
Public-Non Institutions	Remote E voting	26,22,105	9,00,105	34.33	9,00,105	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		26,22,105	9,00,105	34.33	9,00,105	0	100.00
Total		1,04,24,110	44,59,410	42.78	44,59,410	0	100.00	0.00
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution		Resolution passed unanimously						

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To re-appoint Mr. Santosh Narayan Nambiar (DIN: 00144542), as Wholtime Director of the Company and fix his remuneration.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E voting	78,02,005	47,58,710	60.99	47,58,710	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		78,02,005	47,58,710	60.99	47,58,710	0	100.00
Public-Institutions	Remote E voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	0.00
Public-Non Institutions	Remote E voting	26,22,105	9,00,105	34.33	9,00,105	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		26,22,105	9,00,105	34.33	9,00,105	0	100.00
Total		1,04,24,110	56,58,815	54.29	56,58,815	0	100.00	0.00
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution		Resolution passed unanimously						

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (4)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To appoint Ms. Apeksha Vyas (DIN: 09469295) as an Independent Director of the Company for a term of five consecutive years.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $[(2)/(1)]*100$	(4)	(5)	(6) = $[(4)/(2)]*100$	(7) = $[(5)/(2)]*100$
Promoter and Promoter Group	Remote E voting	78,02,005	47,67,460	61.11	47,67,460	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		78,02,005	47,67,460	61.11	47,67,460	0	100.00
Public-Institutions	Remote E voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	0.00
Public-Non Institutions	Remote E voting	26,22,105	8,97,105	34.21	8,97,105	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		26,22,105	8,97,105	34.21	8,97,105	0	100.00
Total		1,04,24,110	56,64,565	54.34	56,64,565	0	100.00	0.00
					Whether resolution is Pass or Not.		Yes	
Disclosure of notes on resolution			Resolution passed unanimously					

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (5)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To appoint Mr. Rushabh Shah (DIN: 09012222) as an Independent Director of the Company for a term of five consecutive years.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E voting	78,02,005	47,67,460	61.11	47,67,460	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		78,02,005	47,67,460	61.11	47,67,460	0	100.00
Public-Institutions	Remote E voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0	0.00	0	0	0.00
Public-Non Institutions	Remote E voting	26,22,105	9,00,105	34.33	9,00,105	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		26,22,105	9,00,105	34.33	9,00,105	0	100.00
Total		1,04,24,110	56,67,565	54.37	56,67,565	0	100.00	0.00
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution		Resolution passed unanimously						

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

On the basis of the report of the scrutinizer, Mr. Om Prakash Mangal, Chairman, declared that the following special resolutions was carried out unanimously and deemed to be passed on March 03, 2022 (i.e. last date for receipts of the votes on Postal Ballot resolutions).

SPECIAL RESOLUTIONS:

Item No. 1 -Migration of equity shares of the Company from NSE Emerge (SME platform of NSE) to the Main Board of NSE.

"RESOLVED THAT, pursuant to provisions of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & applicable provisions of the Companies Act, 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members of the company be and is hereby accorded to migrate the equity shares of the Company, currently listed on NSE Emerge (SME platform of NSE) to the Main Board of NSE. If at any time, it is observed by the Board that fulfillment of Migration Criteria of any Stock exchange by the company is not possible in a certain time period, then, the Board shall apply for the migration process from NSE Emerge to the Main board of any one stock exchange whose migration criteria is being fulfilled by the Company.

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RESOLVED FURTHER THAT the Board of Directors and Company Secretary & Compliance Officer of the Company, be and are hereby jointly and/or severally authorized to deal with any Government or Semi-Government authorities or any other concerned intermediaries, including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from NSE Emerge (SME platform of NSE) to the Main Board of NSE.

RESOLVED FURTHER THAT, the Managing Director or Whole Time Director or Company Secretary & Compliance Officer of the Company be and are hereby jointly and/or severally 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."

Item No. 2 - To re-appoint Mr. Sanjay Prakash Mangal (DIN: 02825484) as Managing Director of the Company and fix his remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V, as amended from time to time ("Act") and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Regulations"), approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Sanjay Prakash Mangal (DIN: 02825484) as the Managing Director of the Company for a period of three years with effect from February 16, 2022 to February 15, 2025 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee which is set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of the appointment of Mr. Sanjay Prakash Mangal (DIN: 02825484), the remuneration payable to him subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactments thereof for the time being in force) without further approval of the Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

Item No. 3 - To re-appoint Mr. Santosh Narayan Nambiar (DIN: 00144542), as Wholtime Director of the Company and fix his remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and read with Schedule V, as amended from time to time ("Act") and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Regulations"), approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Santosh Narayan Nambiar (DIN: 00144542) as the Wholtime Director of the Company for a period of three years with effect from February 16, 2022 to February 15, 2025 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee which is set out in the explanatory statement annexed to this notice;

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of the appointment of Mr. Santosh Narayan Nambiar (DIN: 00144542), the remuneration payable to him subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactments thereof for the time being in force) without further approval of the Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

Item No. 4 - To appoint Ms. Apeksha Vyas (DIN: 09469295) as an Independent Director of the Company for a term of five consecutive years.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV, as amended from time to time ("Act") and pursuant to Regulation 17 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Regulations") and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Apeksha Vyas (DIN: 09469295) who has been appointed as an Additional Director (Non-Executive, Independent) of the Company on January 20, 2022, be and is hereby appointed as an Independent director of the Company, not liable to retire by rotation, for a consecutive period of 5 years to hold office up to January 19, 2027.

RESOLVED FURTHER THAT Managing Director and/or Wholetime Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts deeds, things and execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution including but not limited to file all documents and returns with the Registrar of Companies, Gujarat and / or to inform the Stock Exchanges as per the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time."

Item No. 5 - To appoint Mr. Rushabh Shah (DIN: 09012222) as an Independent Director of the Company for a term of five consecutive years.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV, as amended from time to time ("Act") and pursuant to Regulation 17 and other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Regulations") and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rushabh Shah (DIN: 09012222) who has been appointed as an Additional Director (Non-Executive, Independent) of the Company on January 20, 2022, be and is hereby appointed as an Independent director of the Company, not liable to retire by rotation, a consecutive period of 5 years to hold office up to January 19, 2027.

RESOLVED FURTHER THAT Managing Director and/or Wholetime Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts deeds, things and execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution including but not limited to file all documents and returns with the Registrar of Companies, Gujarat and / or to inform the Stock Exchanges as

per the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.”

The voting result along with the Scrutinizer's Report were displayed on the website of the Company. The results were also communicated to National Stock Exchange of India Limited, where the shares of the Company are listed as required under the Provisions of the Listing Regulations.

Date of Entry in Minutes Book & Date of Signing: 22nd March, 2022
Place: Ahmedabad


CHAIRMAN

Recorded By: Mr. Utsav Trivedi
Company Secretary & Compliance Officer