

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

July 28, 2022

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

Sub: Minutes of Extra-Ordinary General Meeting of the Company held on July 06, 2022.

Dear Sir / Madam,

Pursuant to the SEBI (LODR) Regulations, 2015, we herewith enclose the Minutes of Extra-Ordinary General Meeting of the Company held on July 06, 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 EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, 06TH JULY, 2022 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (VC) FACILITY / OTHER AUDIO VISUAL MEANS (OAVM).

Directors who joined the meeting through VC facility:

Sr. No.	Name of the Director	Designation	Place from where attended the meeting
1.	Mr. Om Prakash Mangal	Chairman- Non Executive Director	Ahmedabad
2.	Mr. Sanjay Prakash Mangal	Managing Director	Ahmedabad
3.	Mr. Santosh Narayan Nambiar	Wholetime Director	Ahmedabad
4.	Mr. Rushabh Shah	Independent Director - Chairman of the Audit Committee & Nomination and Remuneration Committee	Ahmedabad
5.	Mr. Jitendra Sharma	Independent Director	Jaipur
6.	Ms. Apeksha Vyas	Non-Executive Director - Chairperson of Stakeholders Relationship Committee	Ahmedabad

Other panelists who joined the meeting through VC facility:

Sr. No.	Name	Designation	Place from where attended the meeting
1.	Mr. Hetal Shah	Chief Financial Officer	Ahmedabad
2.	Mr. Utsav Trivedi	Company Secretary & Compliance Officer	Ahmedabad
3.	Mr. Umesh Parikh & Mr. Uday Dave	Secretarial Auditors Scrutinizer Partners of M/s. Parikh Dave & Associates, Company Secretaries.	Ahmedabad

CHAIRMAN:

Mr. Om Prakash Mangal, Chairman of the Board of Directors chaired the meeting.

QUORUM:

Mr. Utsav Trivedi, Company Secretary confirmed that requisite number of members of the Company have joined the live stream facility available on Central Depository Services (India) Ltd (CDSL) platform and as necessary quorum, required under the provisions of Companies Act, 2013 being present, he announced the meeting to be in order.

16 Members joined the meeting through Video Conference / Other Audio Visual Means.

Since the meeting was convened through VC / OAVM, the facility of appointing proxy was not provided in accordance with the various circulars issued by MCA and SEBI.

INTRODUCTION:

Mr. Utsav Trivedi, Company Secretary, on behalf of the Chairman welcomed the Shareholders of the Company and informed them, that the Meeting is convened through

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VC/ OAVM, in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

Further, the Company Secretary welcomed and introduced all the Panelists present at the Meeting including Chairman, Directors, Committee Members of the Company, Chief Financial Officer and Scrutinizers. He also informed that there is no business item concerning the statutory auditors of the company, hence they are exempted from attending this Extra Ordinary General Meeting.

WHOLETIME DIRECTOR ADDRESS TO THE MEMBERS:

Mr. Santosh Nambiar, Wholetime Director of the Company greeted the members and gave brief about the developments in the Company and rationale for resolution proposed at today's meeting.

NOTICE OF THE MEETING:

With the consent of the Members present, the notice dated June 10, 2022 convening the Extra-Ordinary General Meeting as circulated to the members was taken as read.

QUESTION / QUERIES FROM SHAREHOLDERS AND REPLY TO THE SAME:

There were no Shareholder registered as Speaker for expressing views, questions and queries and no question were raised by any shareholder during the meeting.

REMOTE E-VOTING AND E-VOTING DURING THE EGM:

Thereafter Mr. Utsav Trivedi, Company Secretary informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-Voting facility to the members of the Company in respect of special business to be transacted at the Extra-Ordinary General Meeting. The e-Voting commenced on July 03, 2022 (10:00 a.m.) and ended on July 05, 2022 (5:00 p.m.).

It was also announced that the members who were present in the EGM through Video Conference and had not cast their votes on the resolution through remote e-voting were eligible to vote through e-voting facility available during the EGM. Company had made arrangement on CDSL portal to provide facility of e-voting during the Extra-ordinary General Meeting to those members who could not cast their vote by remote e-Voting.

SCRUTINIZER REPORT AND RESULT OF E-VOTING:

The Company Secretary also informed that Mr. Uday Dave failing him Mr. Umesh Parikh, Partners of M/s. Parikh Dave & Associates, Practicing Company Secretaries were appointed as Scrutinizer to supervise the process of remote e-voting and e-voting during EGM in fair and transparent manner.

He further informed that after receipt of Scrutinizer's Report the result of voting would be declared within two working days of the conclusion of this meeting and the same will be available on the website of the Company i.e. www.hindprakash.in and will also be intimated to the Stock Exchange, i.e. NSE and Central Depository Services (India) Limited along with Report of the Scrutinizer, as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

Since no other matter was left to transact, the Company Secretary conveyed sincere thanks to the Directors and Members of the Company for sparing their valuable time for attending EGM of Company.


Chairman's Initial

Then, the Extra-Ordinary General Meeting was concluded with a vote of thanks to the Chairman at 11:37 a.m.

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Result of the remote e-Voting and e-voting during the EGM on the Special Business at the Extra-Ordinary General Meeting of the Company held at 11:30 a.m. on Wednesday, the July 06, 2022 through Video conferencing /other Audio Visual Means Facility:

On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on July 05, 2022 (5.00 p.m.) and e-voting during the Extra-Ordinary General Meeting held on July 06, 2022, the results of the voting on all the resolution for Special Business as set out at item No. 1 in the Notice of the Extra-Ordinary General Meeting of the Company have been passed as mentioned below:

The details of the same are as under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Special Resolution No. 1	Total No. of Votes	44,17,460	100.00	00	0.00	00	Special Resolution Passed unanimously

The Resolution for Special Business as set out at item No. 1 in the Notice of Extra-Ordinary General Meeting duly approved by the members unanimously, is recorded hereunder:.

RESOLUTION NO. 1
RESOLUTION:

SPECIAL

To create, offer, issue and allot convertible warrants on preferential basis.

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force and hereinafter collectively referred as "Act"), provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and any other Rules/ Regulations/ notifications / circulars/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory/regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee(s), which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to 10,00,000 (Ten Lakh) convertible warrants (hereinafter referred to as "warrants") of the Company, at a price of Rs. 82/- (Rupees Eighty Two only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 72/- (Rupees Seventy Two only) per share aggregating to not more than Rs. 8,20,00,000/- (Rupees Eight Crore Twenty Lacs Only) to the proposed allottees as mentioned below on preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

Sr. No.	Name of the Proposed Allottee(s)	Category	No. of Convertible Warrants to be allotted
1.	Hindprakash Global Private Limited (PAN: AACCL6073D)	Promoter Group	3,50,000
2.	Hindprakash Chemicals Private Limited (PAN: AABCA2919G)	Promoter Group	4,30,000
3.	Mrs. Honey Mangal (PAN: ANKPG3597M)	Non-Promoter	2,20,000
Total			10,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant date" for determining the floor price of warrants to be issued in terms hereof shall be Monday, June 6, 2022, being the date 30 days prior to the date of this Extra Ordinary General Meeting i.e. Wednesday, July 6, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of warrants convertible into equity shares shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- A. Each warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- B. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.
- C. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- D. The warrants by itself do not give to the warrants holder any rights of the shareholder(s) of the Company.
- E. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- F. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- G. The warrant holder(s) shall be entitled to the option of exercising any or all of the warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the

 Chairman's Initial

corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

- H. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- I. The Equity Shares to be so allotted on exercise of option of conversion of warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend with the existing equity shares of the Company;
- J. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations;
- K. The warrants and the Equity Shares being allotted pursuant to exercise of option of conversion of Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations from time to time.

RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.

Date of Entry in Minutes Book & Date of Singing: July 28, 2022
Place: Ahmedabad


CHAIRMAN

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