



April 10, 2026

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Mumbai – 400001  
**Scrip Code - 509820**

The Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai 400 051  
**Symbol – HUHTAMAKI**

**Sub.: Notice of 76<sup>th</sup> Annual General Meeting for the Financial Year ended December 31, 2025.**

Dear Sir / Madam,

The 76<sup>th</sup> Annual General Meeting ('AGM') of the members of the Company will be held on Friday, May 08, 2026 at 2.30 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'). The Notice convening the AGM is enclosed herewith.

The AGM Notice is also available on the Company's website at [www.flexibles.huhtamaki.in](http://www.flexibles.huhtamaki.in)

We request you to kindly note the same and acknowledge receipt.

Thanking you.

**For Huhtamaki India Limited**

Abhijaat Sinha  
Company Secretary & Legal Counsel

Encl. As above

Registered & Corporate Office:  
Huhtamaki India Ltd.  
7<sup>th</sup> floor, Bellona,  
The Walk, Hiranandani Estate,  
Ghodbunder Road,  
Thane (W) 400 607  
Maharashtra.

Tel: +91 (022) 6174 0100  
CIN: L21011MH1950FLC145537  
[www.flexibles.huhtamaki.in](http://www.flexibles.huhtamaki.in)

# Notice of the Seventy Sixth Annual General Meeting

**Notice** is hereby given that the 76<sup>th</sup> Annual General Meeting (AGM) of the Members of **Huhtamaki India Limited** will be held on **Friday, May 08, 2026 at 2.30 p.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The venue of the meeting shall be deemed to be the registered office of the Company.

## Ordinary business:

1. To consider and adopt the audited financial statements of the Company for the financial year ended December 31, 2025, including the Balance Sheet and the statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors.
2. To declare dividend on equity shares for the financial year ended December 31, 2025.
3. To appoint a director in place of Mr. Axel Glade (DIN: 10780455), who retires by rotation, and being eligible, offers himself for re-appointment.

## Special business:

4. **Appointment of Ms. Ramya Mohan (DIN: 11593706) as a Director and Whole-time Director of the Company.**

To consider and, if thought fit, to pass the following as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Ms. Ramya Mohan, (DIN: 11593706), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from March 18, 2026 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company with effect from March 18, 2026, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s)

or re-enactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (the "Board"), consent of the Shareholders of the Company be and is hereby accorded to the appointment of Ms. Ramya Mohan, (DIN: 11593706), as Whole-time Director of the Company for a term of three (3) consecutive years, effective from March 18, 2026, on terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed with Ms. Mohan from time to time, without being required to seek further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the payment of remuneration to Ms. Mohan, as set out in the Explanatory Statement annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to execute all necessary documents, applications, returns and writings as may be necessary, proper or expedient".

5. **Appointment of Mr. Vinit Mahadevan (DIN: 11588535) as a Director and Whole-time Director of the Company.**

To consider and, if thought fit, to pass the following as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association



of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Vinit Mahadevan, (DIN: 11588535), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from March 18, 2026 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company with effect from March 18, 2026, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (the "Board"), consent of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Vinit Mahadevan, (DIN: 11588535), as Whole-time Director of the Company for a term of three (3) consecutive years, effective from March 18, 2026, on terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed with Mr. Mahadevan from time to time, without being required to seek further approval of the members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the payment of remuneration to Mr. Mahadevan, as set out in the Explanatory Statement

annexed hereto or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act.

**RESOLVED FURTHER THAT** approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to execute all necessary documents, applications, returns and writings as may be necessary, proper or expedient".

**6. Ratification of the remuneration payable to the Cost Auditors of the Company for the Financial Year ending December 31, 2026.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) of Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 978,000/- (Rupees Nine Lacs Seventy Eight Thousand only) per annum, plus applicable taxes and out of pocket expenses, at actuals, as approved by the Board of Directors, payable to M/s. R. Nanabhoy & Co., Cost Accountants, for conducting audit of the cost records of the Company for financial year ending December 31, 2026".

By Order of the Board  
For **Huhtamaki India Limited**

**Abhijaat Sinha**  
Company Secretary & Legal Counsel  
(ACS 13519)

Place: Thane  
Date: March 18, 2026

**Registered Office:**  
7<sup>th</sup> Floor, Bellona, The Walk,  
Hiranandani Estate, Ghodbunder Road,  
Thane West 400607

**Notes:**

- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out material facts concerning the business under Item No. 4 of the accompanying Notice, is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on March 18, 2026 considered and recommended that the special business under Item Nos. 4-6, be transacted at the 76<sup>th</sup> AGM of the Company.
- The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022, respectively, read with General Circular No. 03/2025 dated September 22, 2025 and other circulars issued in this respect ("MCA Circulars") has permitted, inter-alia, holding of the AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"), the 76<sup>th</sup> AGM of the Company shall be conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 76<sup>th</sup> AGM shall be the Registered Office of the Company.
- In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 76<sup>th</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members, who are Bodies Corporate / Institutional shareholders, may attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body resolution / authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Company by e-mail on its registered e-mail address to [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
- Since the AGM is being held through VC/ OAVM facility, Route Map for the deemed venue of the Meeting is not required to be annexed in this Notice.
- Members may join the AGM through VC/ OAVM facility, by following the procedure as mentioned in the notice and the facility for participation shall be kept open for the members from 2.15 p.m. i.e. 15 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled time to start the AGM.
- Members may note that the VC/ OAVM facility provided by NSDL, allows participation of 1000 members on a first-come-first-served basis. The large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on first-come-first-served basis.
- Attendance of the members participating in the AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 76<sup>th</sup> AGM and facility for those members participating in the 76<sup>th</sup> AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency and NSDL will be providing facility for voting through remote e-Voting, for participation in the 76<sup>th</sup> AGM through VC/ OAVM facility and e-Voting during the AGM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/ OAVM facility.
- In terms of the MCA Circulars, the Notice convening the 76<sup>th</sup> AGM and Annual Report for the financial year 2025, will be available on the website of the Company at [www.flexibles.huhtamaki.in](http://www.flexibles.huhtamaki.in), on the website of BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of National Securities Depositories Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Electronic copy of the Annual Report for the financial year 2025 is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. A letter providing the web-link, including the exact path, where complete details of the Annual Report has been sent to those members whose e-mail addresses are not so registered.
- In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025 and Notice convening the 76<sup>th</sup> AGM of the Company, may send request to the Company's email address at [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com) mentioning the folio no./ DP ID and Client ID.
- The details required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM form part of the Notice.



- Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and/or send their questions at least 2 days in advance i.e. on or before 3.00 p.m. on Wednesday, May 6, 2026 by mentioning their name, demat account number/ folio number, email id, mobile number at email: [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com) to enable the Company to reply suitably during the AGM. The Chairman will endeavour to respond to the same at the AGM. Queries received after this time and date may not be responded to, at the AGM. Further, the Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- The dividend for the financial year ended December 31, 2025, as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those members whose name appears in the Register of members of the Company as on Thursday, April 23, 2026, which will be the record date for determining the shareholders who are entitled to receive dividend on equity shares. As per SEBI circular dated November 18, 2025, if complete bank details are not registered against the folio/ demat account, all future dividend declared by the Company shall be kept in abeyance.
- Members holding shares in physical form are requested to ensure their account is KYC complaint. Dividend will remitted to the Members only in electronic form provided they are KYC Complaint. Members are requested to make their folio KYC Complaint by submitting the required Forms ISR1, ISR2, Nomination form along with the supporting documents to the RTA.
- All correspondence for shares held in physical form relating to transmission of shares, loss of share certificates, issue of duplicate shares, change of address, dividend mandates, etc. quoting their folio numbers should be sent to the Registrar & Transfer Agents (R&T Agents) only, at their following address:

**MUFG Intime India Private Limited**

(formerly known as Link Intime India Private Limited)

C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai - 400 083

Tel 91 22 810 811 8484 Fax 91 22 6656 8494

For queries: raise a service request through

[https://web.in.mpms.mufg.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufg.com/helpdesk/Service_Request.html)

Website: <https://in.mpms.mufg.com/>

Email: [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com)

- Pursuant to the new Income Tax Act, 2025, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at prescribed rates. The shareholders are requested to update their PAN (Permanent Account Number) with the R&T Agents/Company (in case of shares held in physical mode).

A Resident individual shareholder who is not liable to pay income tax can submit a yearly declaration in Form No. 121, to avail the benefit of non-deduction of tax at source by email to [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com). The shareholders are requested to note that in case their PAN is not registered, tax shall be deducted at higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment Declaration, Tax Residency Certificate, Form 10F (or Form 41 under Income Tax Act, 2025, once notified and made available on <https://www.incometax.gov.in/> in the form and manner prescribed by Notification No. 03/2022 vide F. No. DSIT(S)-3/e-filing Notification/Forms/2022/3813), any other document which may be required to avail the tax treaty benefits etc., may send the requisite documents by email to [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11.59 P.M. IST on or before Thursday April 23, 2026.

- Unclaimed/Unpaid Dividend & Shares:**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of 7 years is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, the unclaimed dividends upto the financial year 2017 have already been transferred to IEPF. The unclaimed dividend for the year 2018 and all subsequent years must be claimed as early as possible, failing which it would be transferred to IEPF as per the (tentative) dates mentioned herein below.

Financial Year	Date of Declaration of Dividend	Tentative date for transfer to IEPF
2018	May 14, 2019	May 25, 2026
2019	June 30, 2020	July 1, 2027
2020	June 29, 2021	July 1, 2028
2021	May 12, 2022	June 11, 2029
2022	May 11, 2023	June 10, 2030
2023	May 09, 2024	June 08, 2031
2024	May 08, 2025	June 07, 2032

Further, pursuant to the provisions of the amended IEPF Rules read with Section 124(5) and Section 124(6) of the Companies Act, 2013, all shares on which dividend has not been encashed or claimed for seven consecutive years or more shall be transferred to demat account of IEPF Authority. It may be noted that all corporate benefits on such shares viz Bonus shares, split of shares and dividend shall be credited to the IEPF. It may be noted that once the unclaimed dividend/share is transferred to the IEPF as above, no claim shall lie in respect thereof with the Company.

The members/claimants whose shares and unclaimed dividend have been transferred to the Fund may claim

the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the Authority from time to time. Post making the online application the shareholder shall send at the Company's Registered Office the duly signed Form IEPF- 5 along with requisite documents to the Nodal Officer at the Company's Registered Office for verification of the claim and payment/transfer of the shares by IEPF Authority.

- The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules and amendments thereto.
- The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and available for inspection in electronic mode. Members who wish to inspect the documents are requested to send an email to [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com) mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
- Members holding shares in dematerialised form:
  - (a) may contact their Depository Participant(s) for recording nomination in respect of their shares.
  - (b) are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP only. Changes intimated to the DP will then be automatically reflected in the Company's records.
  - (c) Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants.
  - (d) Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
- As per Regulation 40 of SEBI Listing Regulations, securities of listed companies are allowed to be transferred only in dematerialised form with effect from April 1, 2019. Further, transmission or transposition of securities held

in physical or dematerialised form is also allowed only in dematerialised form w.e.f. January 24, 2022. SEBI, vide its circular dated January 25, 2022 has clarified that listed companies, with immediate effect, shall issue the securities in dematerialised form only while processing investor service request pertaining to issuance of **duplicate share certificate, exchange of securities, endorsement, subdivision/consolidation of share certificates etc.** In view of this as also to eliminate all risk associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or Registrar & Share Transfer Agent, M/s. MUFG Intime India Pvt. Ltd for assistance in this regard. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/bank details to the Company or to the office of the Registrar & Share Transfer Agent, M/s. MUFG Intime India Pvt. Ltd. quoting their folio number.

**Effective April 2, 2026, SEBI has abolished the requirement to issue a Letter of Confirmation (LoC) for investor services like issuing duplicate securities, transmission or transfers and has mandated RTAs to directly credit securities to the demat account within 30 days. Any LOC issued prior to this date may continue to be used by investors for dematerialisation within the prescribed timeline.**

#### Other information:

- Members of the Company had approved the appointment of M/s. B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors at the Seventy Fifth AGM of the Company, which is valid till Eightieth AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.
- The Company has appointed Mr. S. N. Viswanathan, Practising Company Secretary (COP 24335) or failing him, Ms. Malati Kumar, Practising Company Secretary (COP 10980), Partners, S. N. Ananthasubramanian & Co., Company Secretaries, ICSI Unique Code: P1991MH040400 as Scrutinizer to scrutinize the voting and remote e-voting process and the voting at the Meeting in a fair and transparent manner. Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given below. Members whose email ids are not registered with the depositories are requested to refer the instructions given below for procuring user id and password and registration of email ids for e-voting for the resolutions.
- The Scrutinizers shall provide their Report along with the detailed voting results to the chairman or any other person authorised by the Board within the time limits permitted under the Regulations. The results will also be disseminated to the Stock Exchanges and hosted on the Company's website as also displayed on the Notice Board at the Registered Office of the Company.



- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.flexibles.huhtamaki.in](http://www.flexibles.huhtamaki.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorised by him. The Results shall also be forwarded to the BSE Limited and National Stock Exchange of India Limited.
- The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, mobile number, bank account details), specimen signature by holders of securities. Effective from January 1, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. Members are also requested to get the email address and Nomination registered in their interest.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, May 05, 2026 at 09:00 A.M. and ends on Thursday, May 07, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial

Owners as on the cut-off date i.e. May 01, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being May 01, 2026.

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


##### Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="491 631 754 792" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	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 toll free no. 1800 210 9911

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 or send a request to Ms. Rimpa Bag, at [evoting@nsdl.com](mailto:evoting@nsdl.com)

#### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

##### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.communication@huhtamaki.com](mailto:investor.communication@huhtamaki.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to **NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**
1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

## EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Companies Act 2013, sets out all material facts relating to the items of special business mentioned in the accompanying notice of the AGM.

### Item no. 4:

#### **Appointment of Ms. Ramya Mohan (DIN: 11593706) as Director and Whole-time Director of the Company (Special Resolution):**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on March 18, 2026, appointed Ms. Ramya Mohan (DIN: 11593706) as an Additional Director in accordance with Section 161(1) of the Companies Act, 2013 (the Act). Further, pursuant to provisions of Sections 196, 197, 198 read with Section 203 of the Act and Schedule V to the Act, the Board of Directors have appointed Ms. Ramya Mohan as Whole-time Director of the Company for a period of Three (3) years with effect from March 18, 2026, subject to approval of the shareholders.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Ms. Ramya Mohan shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, unless the appointment is confirmed by the members within such time period.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director. Accordingly, it is proposed to seek shareholders' approval for the appointment of Ms. Ramya Mohan as a Director of the Company as well as Whole-time Director for a period of Three (3) years w.e.f. March 18, 2026, till March 17, 2029.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Ms. Ramya Mohan as Whole-time Director of the Company in terms of section 190 of the Act.

Ms. Ramya Mohan satisfies the conditions set out in Part 1 of Schedule V to the Act as well as the criteria laid down under Section 196 of the Act. She is not disqualified from being appointed as Director in terms of Section 164 of the Act nor is she debarred from holding the office of a Director by virtue of any order of SEBI or any other Authority.

Ms. Mohan's proposed remuneration is within the limits prescribed in Section 197 read with Schedule V of the Companies Act, 2013. However, members' approval by way of Special Resolution is sought for the payment of remuneration stated herein as the Minimum Remuneration in the event of no profits or inadequate profits in any financial year during her tenure as the Whole-time Director for three (3) years starting March 18, 2026.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed as Annexure 1 to this Notice and the Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given hereunder and the information not mentioned herein is provided under Annexure 2.

### Information about the Appointee

#### 1. Background details:

Ms. Ramya Mohan is a seasoned Lawyer and Company Secretary with over 27 years of professional experience. Her background includes 13 years in top-tier law firms specializing in cross-border M&A, India Entry Strategy, Corporate Restructuring and Advisory work, followed by senior in-house legal roles with MNCs supporting multiple geographies and global functions.

Ms. Mohan joined Huhtamaki in September 2021 as General Counsel and Vice President, Asia Pacific. She leads the legal function for the region and serves as an advisory member to the global Flexibles segment management team. She is adept at supporting business growth, maximizing opportunities while effectively managing risk, consistently embedding a culture of compliance and establishing good corporate governance practices.

Ms. Mohan is a law graduate from Government Law College, Mumbai and an Associate Member of the Institute of Company Secretaries of India. She holds a Diploma in Securities Law from Government Law College and is trained to be a professional coach.

#### 2. Job profile and her suitability:

At Huhtamaki, Ms. Mohan has been instrumental in strengthening the legal and governance framework, embedding a culture of compliance and supporting business growth while managing risk. Her strategic outlook, sound judgement, and experience advising leadership teams will add significant value to the Board's deliberations. As a Whole Time Director, Ms. Mohan will work towards providing stewardship over Company's governance framework, risk oversight and mitigation and supporting long-term business strategy. Ms. Mohan will continue to head the Legal and Secretarial function in the Asia Pacific Region

#### 3. Remuneration proposed:

##### a) Base Salary

In consideration of the performance of her duties, the Company shall pay to Ms. Ramya Mohan, gross remuneration of an amount not exceeding ₹ 1,72,58,772/- (Rupees One Crore Seventy-Two Lacs and Fifty-Eight Thousand Seven Hundred and



Seventy-Two only) per annum (hereinafter referred to as 'Base Salary'), with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration would comprise of Basic salary, House Rent allowance, Personal allowance, Leave Travel assistance and other allowances.

**b) Variable Pay**

At the discretion of the Board of Directors of the Company and depending on the Company's performance and global performance, she would be eligible for a variable pay between 30% (Min) to 60% (Max) of the Base Salary. Base Salary would exclude provident fund & gratuity contributions.

**c) Statutory Contributions**

Statutory contributions towards retirement benefits, as may be applicable, would be made in accordance with Company's policy.

In addition to the above, Ms. Ramya Mohan would be entitled to the following perquisites:

- i. Mobile: Reimbursement of Mobile bills and broadband at actual.
- ii. Mediclaim Insurance: The Company will provide Mediclaim Insurance coverage for self + 3 eligible dependents, as per Company's policy as amended from time to time.
- iii. Term Insurance: The Company will provide Group Term Life Insurance coverage as per Company's policy as amended from time to time.
- iv. Personnel Accident Insurance: Accident Insurance coverage as per Company's policy as amended from time to time.
- v. Gratuity, Leave entitlement and Leave Encashment: Gratuity, Leave entitlement and Leave Encashment as per Company's policy as amended from time to time.
- vi. LTI Nomination: Ms. Ramya Mohan shall be entitled to participate in LTI Schemes, allocating shares under Restricted Share plan and Performance Share plan of Huhtamaki Oyj and the allocation would be subject to company performance and Huhtamaki Oyj Board approval.

**d) Aggregate Salary**

The aggregate salary and perquisites in any one financial year shall be within the limits and in

accordance with the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act.

As Ms. Mohan's role extends beyond India, her remuneration is cross charged to the Huhtamaki Group appropriately. The arrangement constitutes a related party transaction and applicable compliances have been duly undertaken.

**e) Minimum Remuneration**

In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of Ms. Mohan as Whole-time Director, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and / or perquisites to Ms. Mohan, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

**4. Notice of Termination**

The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment terms of the Company, as amended or updated from time to time.

In the event, Ms. Ramya Mohan ceases to be Whole-time Director of the Company, she will also ipso facto cease to be a Director of the Company.

The Articles of Association of the Company are available for inspection by the Members in electronic form as per the instructions provided in the Notice.

Except for Ms. Mohan and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Ms. Mohan is not related to any other Director/ KMP of the Company.

The Board recommends the Special Resolution at Item No. 4 of the Notice for approval of the Members.

**Item no. 5:****Appointment of Mr. Vinit Mahadevan (DIN: 11588535) as Director and Whole-time Director of the Company (Special Resolution):**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on March 18, 2026, appointed Mr. Vinit Mahadevan (DIN: 11588535) as an Additional Director in accordance with Section 161(1) of the Companies Act, 2013 (the Act). Further, pursuant to provisions of Sections 196, 197, 198 read with Section 203 of the Act and Schedule V to the Act, the Board of Directors have appointed Mr. Vinit Mahadevan as Whole-time Director of the Company for a period of Three (3) years with effect from March 18, 2026, subject to approval of the shareholders.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Vinit Mahadevan shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, unless the appointment is confirmed by the members within such time period.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director. Accordingly, it is proposed to seek shareholders' approval for the appointment of Mr. Vinit Mahadevan as a Director of the Company as well as Whole-time Director for a period of Three (3) years w.e.f. March 18, 2026, till March 17, 2029.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Vinit Mahadevan as Whole-time Director of the Company in terms of section 190 of the Act.

Mr. Vinit Mahadevan satisfies the conditions set out in Part 1 of Schedule V to the Act as well as the criteria laid down under Section 196 of the Act. He is not disqualified from being appointed as Director in terms of Section 164 of the Act nor is he debarred from holding the office of a Director by virtue of any order of SEBI or any other Authority.

Mr. Mahadevan's proposed remuneration is within the limits prescribed in Section 197 read with Schedule V of the Companies Act, 2013. However, members' approval by way of Special Resolution is sought for the payment of remuneration stated herein as the Minimum Remuneration in the event of no profits or inadequate profits in any financial year during his tenure as the Whole-time Director for three (3) years starting March 18, 2026.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed as Annexure 1 to this Notice and the Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding rules is given

hereunder and the information not mentioned herein is provided under Annexure 2.

**Information about the Appointee****1. Background details:**

Mr. Vinit Mahadevan is a seasoned global management executive with extensive experience in corporate strategy, mergers & acquisitions, and enterprise transformation across diverse industries and geographies. He holds an MBA from the Indian Institute of Management, Bangalore, a Bachelor's degree in Electrical Engineering from University of Mumbai and has completed the Strategic Leadership Program at INSEAD.

Mr. Mahadevan has worked extensively across India, Europe, North America, and various markets in Asia and Africa, and is recognized for his ability to lead multicultural teams, influence senior stakeholders and deliver sustainable business outcomes through pragmatic, data-driven strategy execution.

At Huhtamaki, Mr. Mahadevan has held the Strategy and M&A responsibility for the global Flexibles segment, as well as other business segments across Asia and Africa, where he was responsible for creation and delivery of long-term business growth, profit improvement and turnaround plans. Subsequently, he was responsible for the design and delivery of Huhtamaki's global multi-year efficiency program, which delivered target benefits ahead of schedule. He currently serves as Vice President – Special Projects at Huhtamaki and has previously held senior leadership roles at Diageo, WNS, Accenture, Britannia Industries and Citigroup.

In his time with Huhtamaki, Mr. Mahadevan has partnered with the India leadership team to design and deliver long term profit improvement plans, including recent network optimization plan, investments into new technologies and commercial improvement programs. Outcomes of these initiatives are well reflected in the financial performance of the Company.

**2. Job profile and his suitability:**

At Huhtamaki, Mr. Mahadevan has been instrumental in driving large scale transformation programs aimed at driving profitable growth, improving capital discipline and driving accountability, resulting in improved financial and market performance for various businesses across Huhtamaki. His strategic outlook, sound judgement, and experience in advising and partnering with leadership teams to deliver improved results will add significant value to the Board's deliberations, particularly in the areas of business strategy, profitable growth and long term competitiveness. As a Whole Time Director, Mr. Mahadevan will focus on refreshing the growth strategy for the Company, as well as capital discipline by identifying focus growth areas and supporting investment programs, to improve the profitable growth journey for the Company.



### 3. Remuneration proposed:

#### a) Base Salary

In consideration of the performance of his duties, the Company shall pay Mr. Vinit Mahadevan, gross remuneration of an amount not exceeding ₹ 1,65,20,340/- (Rupees One Crore Sixty-Five Lacs Twenty Thousand Three Hundred and Forty only) per annum (hereinafter referred to as 'Base Salary'), with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration would comprise of Basic salary, House Rent allowance, Personal allowance, Leave Travel assistance and other allowances.

#### b) Variable Pay

At the discretion of the Board of Directors of the Company and depending on the Company's performance and global performance, he would be eligible for a variable pay between 25% (Min) to 50% (Max) of the Base Salary. Base Salary would exclude provident fund & gratuity contributions.

#### c) Statutory Contributions

Statutory contributions towards retirement benefits, as may be applicable, would be made in accordance with Company's policy.

In addition to the above, Mr. Vinit Mahadevan would be entitled to the following perquisites:

- i. Mobile: Reimbursement of Mobile bills and broadband at actual.
- ii. Mediciam Insurance: The Company will provide Mediciam Insurance coverage for self + 3 eligible dependents, as per Company's policy as amended from time to time.
- iii. Term Insurance: The Company will provide Group Term Life Insurance coverage as per Company's policy as amended from time to time.
- iv. Personnel Accident Insurance: Accident Insurance coverage as per Company's policy as amended from time to time.
- v. Gratuity, Leave entitlement and Leave Encashment: Gratuity, Leave entitlement and Leave Encashment as per Company's policy as amended from time to time.
- vi. LTI Nomination: Mr. Vinit Mahadevan shall be entitled to participate in LTI Schemes, allocating shares under Restricted Share plan and Performance Share plan of Huhtamaki Oyj and the allocation would be subject to company performance and Huhtamaki Oyj Board approval.

#### d) Aggregate Salary

The aggregate salary and perquisites in any one financial year shall be within the limits and in accordance with the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act.

As Mr. Mahadevan's role extends beyond India, his remuneration is cross charged to the Huhtamaki Group appropriately. The arrangement constitutes a related party transaction and applicable compliances have been duly undertaken.

#### e) Minimum Remuneration

In the event of no profits or inadequacy of profits in any financial year, as contemplated under Section 197 and all other applicable provisions read with Schedule V of the Act, during the currency of tenure of service of Mr. Mahadevan as Whole-time Director, the remuneration as detailed above or such other remuneration as may be mutually agreed in the manner set out above, shall be paid as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted.

In the event of any further relaxation by the Central Government in the guidelines or ceilings on managerial remuneration, the Board of Directors will be authorized to revise the remuneration and / or perquisites to Mr. Mahadevan, if they, in their absolute discretion think fit, within such guidelines or ceilings and in accordance with the provisions of the Companies Act, 2013.

### 4. Notice of Termination

The employment may be terminated by either party by giving to the other party 90 days' notice in accordance with the employment terms of the Company, as amended or updated from time to time.

In the event, Mr. Vinit Mahadevan ceases to be a Whole-time Director of the Company, he will also ipso facto cease to be a Director of the Company.

The Board is of the view that Mr. Mahadevan's knowledge and experience will be of immense benefit and value to the Company. Mr. Mahadevan possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively.

The Articles of Association of the Company are available for inspection by the Members in electronic form as per the instructions provided in the Notice.

Except for Mr. Mahadevan and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any

way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Mr. Mahadevan is not related to any other Director/ KMP of the Company.

The Board recommends the Special Resolution at Item No. 5 of the Notice for approval of the Members.

**Item no. 6:**

**Ratification of remuneration payable to the Cost Auditors of the Company for the Financial Year ending December 31, 2026 (Ordinary Resolution)**

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 7464), as Cost Auditors to conduct audit

of cost records of the Company for year ending December 31, 2026 at a remuneration of ₹ 978,000/- (Rupees Nine Lacs Seventy Eight Thousand only) plus applicable Goods and Service Tax and out of pocket expenses.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Rules, the remuneration payable to Cost Auditor needs to be ratified by the members of the Company.

Accordingly, consent of the members is being sought by way of an Ordinary Resolution as set out at Item no. 6 of the Notice for ratification for the remuneration payable to the Cost Auditors.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution for approval of the members.

Place: Thane

Date: March 18, 2026

**Registered Office:**

7<sup>th</sup> Floor, Bellona, The Walk,  
Hiranandani Estate, Ghodbunder Road,  
Thane West 400607

By Order of the Board

For **Huhtamaki India Limited**

Abhijaat Sinha

Company Secretary & Legal Counsel

(ACS 13519)



## Annexure - 1

Details regarding Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause no 1.2.5 of Secretarial Standards issued by the ICSI

Name of Director	Mr. Axel Glade DIN: 10780455	Ms. Ramya Mohan DIN: 11593706	Mr. Vinit Mahadevan DIN: 11588535
Date of Birth and age	09.12.1969 56 years	25.01.1976 50 years	25.06.1982 43 years
Nationality	German	Indian	Indian
Date of Appointment & designation	October 15, 2025 Non-Executive Non-Independent Director	March 18, 2026 Whole-time Director	March 18, 2026 Whole-time Director
Terms and Conditions of appointment / reappointment including remuneration, if any	Re-appointment as a Non-executive, Non-independent Director under Section 152(6) of Companies Act, 2013	Appointment as Whole-time Director	Appointment as Whole-time Director
Remuneration/ Variation in Remuneration/ details of remuneration last drawn.	The Director is not entitled to any remuneration or sitting fees.	As set out in Item No. 4 of the Explanatory Statement to the Notice.	As set out in Item No. 5 of the Explanatory Statement to the Notice
No. of Board meetings attended during the year	1	NA	NA
Qualification	Dipl. Ing. (FH)	B.Sc. ACS, LL.B.	B. E. (Electrical), MBA from IIM Bangalore
Expertise in specific field	Mr. Axel Glade has experience of over three decades in the flexible packaging industry. Before joining Huhtamaki, he worked with Constantia Flexibles a Flexible Packaging company headquartered in Vienna Austria where he served as Executive Vice President of the Film Division and member of Executive Committee. Since joining Constantia in 2011 he held several leadership roles such as SVP Consumer and CEO at Constantia Pirk. Before Constantia, Axel held various leadership roles in other packaging companies including Sealed Air and Bischof Klein.	Ms. Ramya Mohan is a Lawyer and Company Secretary by profession with 27+ years of work experience. For the first 13 years of her career, she worked with reputed law firms specializing in domestic and cross border M&A, India entry strategy, corporate restructuring and advisory work.  Ramya joined Huhtamaki India in September 2021 as General Counsel and VP, APAC. She is a member of the Legal Management Team, responsible for supporting Asia Pacific Region on all legal matters and is an advisory member to the global flexibles segment. Ramya is responsible for supporting business growth while managing commercial, legal and other risks strategically and tactically, establishing a culture of compliance and good corporate governance practices.	Mr. Vinit Mahadevan is a seasoned global management executive with extensive experience in corporate strategy, mergers & acquisitions, and enterprise transformation across diverse industries and geographies. He holds an MBA from the Indian Institute of Management, Bangalore, a Bachelor's degree in Electrical Engineering from University of Mumbai and has completed the Strategic Leadership Program at INSEAD.  He currently serves as Vice President – Special Projects at Huhtamaki and has previously held senior leadership roles at Diageo, WNS, Accenture, Britannia Industries and Citigroup.
Name of other Companies in which he holds Directorship*	Nil	Nil	Nil
Name of Listed Companies in which he holds Directorship	Nil	Nil	Nil
Names of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil

Name of Director	Mr. Axel Glade DIN: 10780455	Ms. Ramya Mohan DIN: 11593706	Mr. Vinit Mahadevan DIN: 11588535
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board\$	Nil	Nil	Nil
No. of Shares held in Huhtamaki India Ltd	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Nil	Nil	Nil

Note: \*excludes directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies and Companies formed under Section 8 of the Companies Act, 2013.

\$includes Chairmanship/ membership of the Audit Committee and Stakeholders Relationship Committee of only public limited companies, whether listed or not.

## Annexure - 2

### Statement containing additional information as required under Schedule V to the Companies Act, 2013 (as amended)

Sr. No.	Particulars
I.	<b>General information:</b>
1.	<b>Nature of industry:</b>
	The Company is engaged in manufacturing state-of-the-art packaging for different kind of products whilst meeting quality standards. The Company offers light, innovative and increasingly sustainable flexible packaging materials, pouches and labels for food and beverages, coffee packaging, pet food packaging, barrier packaging, retort pouches and packaging for healthcare products.
2.	<b>Date or expected date of commencement of commercial production: June 11, 1951</b>
3.	<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable.</b>
4.	<b>Financial performance based on given indicators</b>
	(₹ in Million)
	<b>Particulars</b>
	<b>2025</b>
	<b>2024</b>
	<b>2023</b>
	Revenue from Operations
	23,890
	24,505
	25,494
	Profit / (Loss) before tax
	1,583
	1,168
	5,000
	Tax expenses
	401
	289
	704
	Net Profit / (Loss)
	1,182
	880
	4096
	Earnings per Equity Share (Face Value) ₹ 2/- each
	16
	12
	54
5.	<b>Foreign investments or collaborations, if any :</b> The Company is the step down subsidiary of Huhtamaki Oyj, Finland based MNC which holds 67.73% equity shares through its subsidiary, Huhtavefa BV.




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**Sr. Particulars**  
**No.**


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**II. Information about the appointee:**


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1. **Background details :** Please refer to Annexure - 1 above.
  2. **Past remuneration:** Please refer to the Explanatory Statement above.
  3. **Recognition or awards** ————— Please refer to the Explanatory Statement above.
  4. **Job profile and suitability**
  5. **Remuneration proposed** ————— Please refer to the Explanatory Statement above.
  6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**
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Ms. Ramya Mohan and Mr. Vinit Mahadevan support Huhtamaki entities, including the Company, in their respective roles.. The remuneration of Ms. Ramya Mohan and Mr. Vinit Mahadevan in their respective current roles is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the role and nature of businesses. Ms. Ramya Mohan and Mr. Vinit Mahadevan will continue to draw remuneration, allowances, perquisites and benefits in line with their existing employment terms and conditions, including annual increments. The remuneration will be cross charged to the Huhtamaki Group appropriately, as a related party transaction.

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7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**
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Besides remuneration as stated hereinbefore, the said directors do not have any pecuniary relationship with the Company. Their relatives, to the extent of their shareholding, if any, in the Company may deemed to be interested in the proposed resolutions. Further, the said directors are not related to any Director or the managerial personnel or other KMP of the Company.

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**III. Other information:**


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|---|--|
| 1. <b>Reasons of or loss inadequate profits</b>                             | Not applicable, as the Company has posted a net profit after tax of ₹ 1,182 Million for the financial year 2025.   |
| 2. <b>Steps taken or proposed to be taken for improvement</b>               | Not Applicable   |
| 3. <b>Expected increase in productivity and profits in measurable terms</b> | The Company is seeking approval in terms of Part II of Schedule V as a matter of abundant caution so that the remuneration as per the details provided in the Explanatory statement can be paid to the Whole-time Directors as minimum remuneration. |
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**IV. Disclosures:**


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Please refer to the Explanatory Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended) for the details of proposed remuneration.

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