



**HIPOLIN LIMITED**  
**THIRTIETH ANNUAL REPORT**  
**2022-2023**

# HIPOLIN LIMITED

## 30<sup>th</sup> Annual Report

<b>Board of Directors:</b>	Shri Shailesh J. Shah	Managing Director
	Smt. Nitaben B. Shah	Independent Director
	Ajay R. Gandhi	Independent Director
	Shri Umesh P. Mehta	Independent Director
	Shri Daxesh B. Shah	Director
	Shri Samir R. Shah	Director
	Shri Dimpal Sheth	Additional Director
	Smt. Avni Chouhan	Additional Independent Director

**Company Secretary:** Ms. Anjali Maheshwari

**Chief Financial Officer:** Shri Runit B. Shah

**Bankers:** The Kalupur Commercial Co-operative Bank Ltd  
HDFC Bank Ltd.

**Auditors:** S D P M & Co., Chartered Accountants, Ahmedabad.

**Registered Office:** Survey No. 2/2, Paiki, Mouje Behind Safe Express Logistic, Changodar, Sanand Ahmedabad 382213

**& Factory:** Phone No.: (02717) 284202

**Corporate Office:** 45, Madhuban, 4th Floor, Nr Madalpur Garnala, Ellisbridge, Ahmedabad: 380006.  
Phone No.: (079) 26447730-31

**Email Id:** [hipolin@hipolin.com](mailto:hipolin@hipolin.com),  
[cshipolin94@gmail.com](mailto:cshipolin94@gmail.com)

**Website:** [www.hipolin.com](http://www.hipolin.com)

**Share Transfer Agent: Link Intime India Private Limited**  
C-101, 247 Park,  
L.B.S. Marg, Vikhroli (West),  
Mumbai – 400 083  
Tel No : +91 22 49186270 Fax: +91 22 49186060  
E-mail id : [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website : [www.linkintime.co.in](http://www.linkintime.co.in)

**Ahmedabad Unit:** 5<sup>th</sup> Floor, 506 to 508,  
Amarnath Business Center-I (ABC-I),  
Beside Gala Business center, Nr. St. Xavier's College Corner,  
Off C.G. Road, Navrangpura,  
Ahmedabad-380009.  
Phone No.: 079-26465179  
Email Id.: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

# HIPOLIN LIMITED

## NOTICE

**NOTICE** is hereby given that the Thirtieth Annual General Meeting of the Members of **HIPOLIN LIMITED (CIN: L24240GJ1994PLC021719)** will be held through Video Conferencing / Other Audio Visual Means on **17<sup>th</sup> July, 2023 at 2.00 p. m.** to transact the following business:

### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and Auditors thereon and in this regard, pass the following resolution as **Ordinary Resolutions**:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Mr. Shaileshkumar Shah, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Shaileshkumar Shah (DIN: 00777653), who retires by rotation at this meeting and being eligible has offered himself for re- appointment, be and is hereby re- appointed as a Managing Director of the Company, liable to retire by rotation." – power to board to decide the terms and conditions.

### **SPECIAL BUSINESS**

3. To regularize the appointment of Dimpal Ashokbhai Sheth as Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

"**RESOLVED THAT** pursuant to provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as per Article of Association of the Company and Regulation 19(4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable laws, Mr. Dimpal Ashokbhai Sheth (DIN: 03327590) who was appointed as additional director of the Company with effect from 17.04.2023 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto date of the ensuing Annual General Meeting of the Company and is hereby appointed as Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

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

4. To regularize the appointment of Ms. Avni Chouhan as Independent Director of the Company.

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

"**RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Ms. Avni Chouhan (DIN: 08716231) who was appointed as an Additional Independent Director of the Company w.e.f 24<sup>th</sup> June, 2023 in terms of Section 161(1) of the Companies Act, 2013, Article of Association of the Company and as recommended by the Nomination and Remuneration Committee and who holds office only upto date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and is

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hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years.

**HIPOLIN LIMITED**  
**CIN:L24240GJ1994PLC021719**

**By Order of the Board**  
**For, Hipolin Limited**

**Date: 24/06/2023**

**Registered Office:**

**Survey No. 2/2, Paiki, Mouje Behind**

**Safe Express Logistic, Changodar,**

**Sanand Ahmedabad 382213**

**Sd/-**

**Anjali Maheshwari**

**ACS No.- 30864**

**Company Secretary & Compliance Officer**



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## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. The 30th AGM will be held on Monday, 17th July, 2023 at 2.00 P.M through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013. Annual Report will not be sent in physical form.
3. Since this AGM is being held through VC / OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id [hipolin@hipolin.com](mailto:hipolin@hipolin.com), a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Registrar & Share Transfer Agent of the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.hipolin.com](http://www.hipolin.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) that of National Securities Depository Limited (agency for providing remote evoting facility), [www.evotingindia.com](http://www.evotingindia.com)
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID [hipolin@hipolin.com](mailto:hipolin@hipolin.com).
10. The Register of Members and Share Transfer Books will remain closed from 11<sup>th</sup> July, 2023 to 17<sup>th</sup> July, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM).
11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.

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13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.

16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.

17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM in electronic mode can send an email to [hipolin@hipolin.com](mailto:hipolin@hipolin.com).

19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice below.

20. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 23<sup>rd</sup> June, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.

21. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd. 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380 006 Email id: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).

22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

23. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

The remote e-voting period begins on 14<sup>th</sup> July, 2023 at 09:00 A.M. and ends on 16<sup>th</sup> July, 2023 at 5:00 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 record date (cut-off date) i.e. 10<sup>th</sup> July, 2023 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 Rs. 31313000.

### 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>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" 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>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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</li></ol>



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	<p>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>4. 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="727 427 1230 730" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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>

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**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.**

<b>Login type</b>	<b>Helpdesk details</b>
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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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

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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.co.in](mailto:evoting@nsdl.co.in) 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.

## **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.
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**



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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 by e-mail to Ms. Megha Samdani on [samdanielani@gmail.com](mailto:samdanielani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## **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 [cshipolin94@gmail.com](mailto:cshipolin94@gmail.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 [cshipolin94@gmail.com](mailto:cshipolin94@gmail.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.co.in](mailto:evoting@nsdl.co.in) 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.

## **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE GENERAL MEETING AREAS UNDER:-**

1. The procedure for e-Voting on the day of the general meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the general meeting 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 general meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the general meeting. However, they will not be eligible to vote at the general meeting.
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 general meeting shall be the same person mentioned for Remote e-voting.



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## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the 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 link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cshipolin94@gmail.com](mailto:cshipolin94@gmail.com)The same will be replied by the company suitably.
6. The Circulars waived the requirement of permitting the members to appoint proxies to attend and vote on his/her behalf, as the general meeting is being held through VC. Accordingly, the facility for appointment of proxies by the members will not be available. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the general meeting through VC and cast their votes through e-voting.
7. Participation of members through VC will be reckoned for the purpose of quorum for the general meeting as per section 103 of the Companies Act, 2013 ("the Act").
8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the general meeting through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal/e-voting portal.
9. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Business to be transacted at the General Meeting is annexed hereto. The relevant details, pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment at this general meeting is annexed.
10. NSDL will be providing facility for voting through remote e-Voting, for participation in the general meeting through VC/OAVM facility and e-Voting during the General Meeting.
11. The members desired to change address / bank details / KYC updation / having any query /intimation/ updation / alteration, for any process respect to their data in the records of the company are requested to write the application letter seeking the procedure for bringing the change into effect along with quoting their Folio No. or Client ID No. , their PAN CARD, AADHAR CARD self-attested copy, photocopy of share certificate and supporting evidences to the Registrar and Transfer Agent (RTA) at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE - 1 (ABC-1), BESIDE GALA BUSINESS CENTRE, NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA,

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AHMEDABAD – 380009. The RTA will guide/ act in accordance of the receipt of the documents lodged by the members.

12. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
13. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.
14. Nomination facility is available to the Shareholders in respect of share held by them.
15. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
16. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
17. Members who have not registered their e-mail address and mobile number with the Company are requested to submit their valid e-mail address to LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1), BESIDE GALA BUSINESS CENTRE, NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009 quoting their Folio No. or Client ID No.. Members holding shares in demat form are requested to register/ update their e-mail address and mobile number with their Depository Participant(s) directly.
18. Members are requested to contact the Company's Registrar & Share Transfer Agent, for reply to their queries/ redressal of complaints, if any at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1) , BESIDE GALA BUSINESS CENTRE , NEAR XT. XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009 or e-mail at ahmedabad@linkintime.co.in.
19. The Securities and Exchange Board of India (SEBI) has mandated the 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 (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of company at following address M/S. LINK INTIME INDIA PVT. LTD., 506 TO 508, AMARNATH BUSINESS CENTRE – 1 (ABC-1), BESIDE GALA BUSINESS CENTRE , NEAR XT.XAVIER'S COLLEGE CORNER, OFF C G ROAD, NAVRANGPURA, AHMEDABAD – 380009.
20. As per SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, No fresh transfer deed of physical share certificates can be lodged to the company or its RTA after 31st March, 2019 as per SEBI announcement. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019. Henceforth except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. This measure came into effect from April 01, 2019. The members are requested to refer SEBI circular SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 07/09/2020 for re - lodgement of transfer of shares.
21. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:

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- The change in the residential status on return to India for permanent settlement.
  - The particulars of the NRE account with a Bank in India, if not furnished earlier.
22. Members are requested to disclose their significant beneficial ownership to the company respect to their shareholding in the company pursuant to SEBI circular vide no. SEBI/HO/CFO/CMD1/CIR/P /2018/149 dated 7th December, 2018.
23. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
24. Annual Report is also uploaded on the Company's website [www.hipolin.com](http://www.hipolin.com) which may accessed by the members.
25. Voting Through Electronic Means:
- I. In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies(Management and Administration) Rules, 2014, as substituted by the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and business may be transacted through remote e-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by the Central Depository Services (India) Limited.
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The voting rights of the Shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
  - V. The Remote e-voting period commences on 14th July, 2023 at 09:00 A.M. and ends on 16th July, 2023 at 5:00 P.M. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 10<sup>th</sup> July, 2023, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

## **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING ARE AS UNDER:**

The voting period begins on 14<sup>th</sup> July, 2023 at 9:00 a.m. and ends on 16<sup>th</sup> July, 2023 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10<sup>th</sup> July, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

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A. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholder	Login Method
Individual Shareholders holding securities in Dematmode 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e- Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in dematmode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e- Voting 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 e- Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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Individual Shareholders (holding Securities in Demat mode) Login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 a on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## B. Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form
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PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Manoj Shah with folio number 100 then enter MA00000100 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction Step 5).</li></ul>

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 11) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 12) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 13) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 14) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 15) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

## C. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

OR

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [hipolin@hipolin.com](mailto:hipolin@hipolin.com) / [cshipolin94@gmail.com](mailto:cshipolin94@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 Company email Id: [hipolin@hipolin.com](mailto:hipolin@hipolin.com)/[cshipolin94@gmail.com](mailto:cshipolin94@gmail.com) and RTA email id: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) or in physical form at RTA of the Company at the following address: M/s Link Intime India Pvt Limited, 506 to 508, Amarnath Business Center-1 (ABC-1), Beside Gala Business Center, Near St. Xaviers' College Corner, Off. C.G. Road, Navarangpura, Ahmedabad-380009.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

## **OTHER E-VOTING INSTRUCTIONS:**

1. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.
2. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Sachin Kareliya, Sr. Manager, (NSDL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
3. This notice has been updated with the instructions for voting through electronic means as per the amended Rules, 2015.
4. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
5. Ms. Megha Samdani (Proprietor, M K Samdani & Co.) has been appointed as the Scrutinizer to scrutinize the Remote e-voting and the poll process at the Annual General Meeting in a fair and transparent manner.
6. The scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report

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of the total votes cast in favor or against, if any, and submit the same to the Chairman or any Director of the Company authorized by the Chairman, who shall countersign the same.

7. The Results shall be declared forthwith on receipt of consolidated report from the Scrutinizer. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.hipolin.com](http://www.hipolin.com) and on the website of CDSL and shall also be communicated to the BSE Limited.



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## **ANNEXURE TO NOTICE**

### **The Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 1:** Mr. Dimpal Ashokbhai Sheth (DIN: 03327590), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 17<sup>th</sup> April, 2023 and was also recommended by the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Dimpal Ashokbhai Sheth shall hold office up to the date of the forthcoming Annual General Meeting whose period of office will be liable to determination by retirement of directors by rotation.

A brief profile of Mr. Dimpal Ashokbhai Sheth, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Dimpal Ashokbhai Sheth (DIN: 03327590), from Additional Director to Director of the Company.

**Item No. 2:** Ms. Avni Chouhan (DIN: 08716231), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 24<sup>th</sup> June, 2023 and was also recommended by the Nomination and Remuneration Committee . In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Avni Chouhan shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Ms. Avni Chouhan, including nature of her expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Avni Chouhan (DIN: 08716231) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Ms. Avni Chouhan declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Avni Chouhan (DIN: 08716231), from Additional Independent Director to Independent Director of the Company.

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## Annexure A

**Brief Particulars of Directors seeking Appointment/ Re-appointment at the forthcoming Annual General Meeting Pursuant of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the ICSI:**

<b>Name of the Director</b>	<b>Shri Dimpal Ashokbhai Sheth</b>	<b>Shri Shailesh J. Shah</b>	<b>Smt. Avni Chouhan</b>
Director Identification Number (DIN)	03327590	00777653	08716231
Date of Birth	12.07.1972	11.10.1951	15.04.1991
Date of Appointment/ Re-appointment	17.04.2023	31.07.2009	24.06.2023
Qualifications	Bachelor's of Commerce	Undergraduate in Science	Practicing Company Secretary.
Number of the Meetings of the Board attended during the year 2022- 23	0	8 out of 8	0
Brief resume of the Director including nature of expertise in specific functional areas	Shri Dimpal Ashokbhai Sheth has completed their Bachelor's of Commerce, he has 28 years of expertise in Financial matters and allied services. His tremendous contribution to the company has been a turnkey to its working.	Shri Shailesh J. Shah is having rich experience of more than 35 years in the field of Chemicals and Detergents. He is expert in handling multiple portfolios in the field of banking, finance and administration. He is having wide knowledge of the industry and markets that the company operates in and has been instrumental in the turnaround of the Company over the last few years.	Practicing as a Company Secretary in Ahmedabad with rich experience of more than 8 years. he holds expertise in, Intellectual Property Right and liasioning with ROC, NCLT, Trademark Registry, Regional Director, Official Liquidator, Reserve Bank of India, Ministry of Corporate Affairs and Stock Exchange.

# HIPOLIN LIMITED

No. of Shares held in the Company	NIL	14,1197 Equity shares of Rs. 10 each fully paid up	NIL
Directorships and Committee Memberships held in other Companies	NIL	<ol style="list-style-type: none"> <li>1. Jay Detergents Private Limited</li> <li>2. Jayantilal Bhogilal Chemicals Private Limited</li> <li>3. Hipolin Investments Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Texel Industries Limited</li> <li>2. One Global Service Provider Limited</li> <li>3. Monarch Network Capital Limited</li> <li>4. Osia Hyper Retail Limited</li> <li>5. Transwind Infrastructures Limited</li> <li>6. Svs Ventures Limited</li> <li>7. Spazio Formulations Limited</li> </ol>
Inter-se Relationships between Directors	NA	#	NA
Terms and Conditions of appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's Website viz. <a href="http://www.hipolin.com">http://www.hipolin.com</a>		

# Shri. Shailesh Shah is Daxesh B. Shah's uncle.

**HIPOLIN LIMITED**  
**CIN:L24240GJ1994PLC021719**

**By Order of the Board**  
**For, Hipolin Limited**

**Date: 24/06/2023**  
**Registered Office:**  
**Survey No. 2/2, Paiki, Mouje Behind**  
**Safe Express Logistic, Changodar,**  
**Sanand Ahmedabad 382213**

**Sd/-**  
**Anjali Maheshwari**  
**ACS No. – 30864**  
**Company Secretary & Compliance Officer**

# HIPOLIN LIMITED

## THIS STATEMENT OF DISCLOSURES PURSUANT TO CLAUSE B (iv) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER:

### I. **General Information:**

1. Nature of Industry: Manufacture of Detergent Powder & Cake
2. Date or expected date of commencement of production: The Company has already commenced commercial production in 1994.
3. In case of new Companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators (As per the audited standalone financial statements.)

(Rs. In Lakhs)

Particulars	Financial Year			
	2022-23	2021-22	2020-21	2019-20
Sales and Other Income	1595.15	1245.62	1142.32	1461.67
Profit/(Loss) before Tax	762.77	(97.08)	(51.78)	35.58
Net Profit/ (Loss) after Tax	762.77	(97.15)	(51.78)	23.88

5. Foreign Investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

### II. **Board of Directors**

#### 1. **Composition of the Board (Board)**

The Composition of the Board of Directors of the Company is in conformity with the requirement of Regulation 17 of SEBI (LODR) Regulations, 2015.

The Board of Directors as on the date of this report is comprises of Eight (8) Directors, of which Four (4) are Executive Directors and the remaining Four (4) are Non- executive Directors including one woman Director, representing optimum combination of professionalism, knowledge and experience to ensure the independence of the Board and to separate the Board functions of governance and management, who have considerable experience in their respective fields. Non-Executive and Independent Directors have expert knowledge in the fields of finance, taxation, legal and industry. Thus, the Board represents a balanced mix of professionals, who bring the benefits of their knowledge and expertise.

None of the Directors on the Company's Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being, Audit Committee and Stakeholders Relationship Committee) across all Public companies in which he/she is a Director. All the Directors have made necessary disclosures regarding the positions held by them in Committees of other Companies and also Directorship of other Companies.

Attendance of each Director at the Board Meetings and last Annual General Meeting (AGM) along with the Directorship(s)/ Committee membership(s) held by them in other Companies:

# HIPOLIN LIMITED

Name of the Directors	Category	Attendance Particulars		No. of Directorships held in other Public Ltd. Companies Incorporated in India	Committee Memberships*	
		Board Meeting	Last AGM		Member	Chairman
Shri Shailesh J. Shah	Managing Director & Chairman Executive (Promoter)	8	Yes	Nil	1	Nil
Shri. Daxesh B. Shah	Director-Executive (Promoter)	8	Yes	Nil	2	Nil
Shri. Samir R. Shah	Director Executive (Promoter) -	8	Yes	1	Nil	Nil
Smt. Nita B. Shah	Independent, Non executive	8	Yes	Nil	2	1
Shri Ajay R. Gandhi	Independent, Non executive	8	Yes	Nil	3	2
Shri Umesh P. Mehta	Independent, Non executive	7	Yes	Nil	1	Nil
Shri Dimpal Ashokbhai Sheth #	Director Executive	0	No	Nil	0	Nil
Smt. Avni Chouhan #	Independent, Non executive	0	No	7	0	Nil

#Shri Dimpal Sheth Shah was appointed as Additional Director in board meeting held on 17<sup>th</sup> of April, 2023.

# Smt. Avni Chouhan was appointed as Additional Independent Director in board meeting held on 24<sup>th</sup> of June, 2023.

During the year, there have been no materially significant related party transactions, pecuniary relationships or transactions between the company and its non-executive Directors that may have potential conflict with the interests of the Company at large.

# HIPOLIN LIMITED

## **III. Disclosures:**

- (a) Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions entered into by the Company which may have the potential conflict with the interest of the Company at large.

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with related party transactions and during the year, there were no material transactions with related parties. The policy is also available on the website of the Company- ([www.hipolin.com](http://www.hipolin.com))

- (b) There were no instances of non-compliance by the Company or Penalties imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.
- (c) The Company has put in place the Whistle Blower Policy and the same is available on the website of the Company. Under the said policy, the employees are encouraged to report genuine concerns about suspected misconduct without fear of punishment or unfair treatment. During the year under review, no employee was denied the access to the Audit Committee and / or its Chairman.
- (d) The Company has complied with all mandatory requirements of Regulations 17 to 27 of SEBI (LODR) Regulations, 2015.
- (e) Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year. - Not Applicable.

## **IV. Code of Conduct**

The Company has in place Code of Conduct and Ethics for all the Directors and for all Senior Management Personnel. It seeks to achieve, among others, higher standards of personal and professional integrity. A copy of the code has been placed on the Company's website <http://fairchem.in/investor-relations/Policies/Code-of-Conduct.pdf>. The code has been circulated to all the Directors and Senior Management Personnel and they affirm its compliance every year.

The Company has also in place a prevention of Insider Trading Code based on SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to all Designated Persons defined under the Code of Conduct for Prevention of Insider Trading adopted by the Company. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

## **V. Means of Communication with shareholders**

The Company regularly interacts with shareholders through multiple channels of communication such as results' announcement, annual report, media releases, company's website and subject specific communications.

During the year, the quarterly, half yearly and annual financial results of the Company's performance were submitted to the Stock Exchange (BSE) soon after its approval by the Board of Directors at their Meetings and were also published in English and vernacular newspapers. Annual financial performance of the Company is also posted on the Company's website i.e. [www.hipolin.com](http://www.hipolin.com).

The Quarterly Results, Shareholding Patterns and all other corporate communication to the Stock Exchange are filed through BSE Listing Center, for dissemination on their website.

# HIPOLIN LIMITED

The report on Management Discussion and Analysis is annexed and forms part of the annual report.

## VI. Details of General Meeting

Location, date and time of General Meetings held during the last 3 years:

Meeting	Year	Venue of General Meeting	Date & Time	No. of Special Resolutions *
27th AGM	2019-2020	A/1/1, Nilkanth Ind. Estate, sanand-Viramgam Highway, Nr. Iyava Bus Stand, Via Virochannagar, (P.O.) Ta. : Sanand, Dist.: Ahmedabad-382170.	November 09, 2020 at 2:00 p.m.	Three
28th AGM	2020-21	A/1/1, Nilkanth Ind. Estate, sanand-Viramgam Highway, Nr. Iyava Bus Stand, Via Virochannagar, (P.O.) Ta. : Sanand, Dist.: Ahmedabad-382170.	September 30, 2021 at 2:00 p.m.	Nil
EGM	2021-22	Survey No. 2/2, Paiki, Mouje Behind Safe Express Logistic, Changodar, Sanand Ahmedabad 382213	2 <sup>nd</sup> June, 2022 at 2:30 p.m.	One
29th AGM	2021-2022	Survey No. 2/2, Paiki, Mouje Behind Safe Express Logistic, Changodar, Sanand Ahmedabad 382213	September 28, 2022 at 2:00 p.m	Two

\*At all the above AGMs, Special Resolutions were passed by poll and by e-voting in accordance with the applicable provisions of Section 108 of the Act and rules made thereunder.

Details of resolutions passed during F.Y. 2022-23 through postal ballot: NIL

# HIPOLIN LIMITED

## VII. Other Information

1. Reasons of loss or inadequate profits: Cut throat competition and increase in the price of raw material are the main reasons for the loss of the Company.
2. Steps taken or proposed to be taken for improvement: Improving the Production process to reduce the cost of production and increasing the efforts in Marketing are ongoing things in the business of the Company.
3. Expected Measures in productivity and profits in measurable terms: The Company is working on some process changes where under yield of one of the prime products will increase. In turn, it should result increase in profitability.

**HIPOLIN LIMITED**  
**CIN:L24240GJ1994PLC021719**

**By Order of the Board**  
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**Date: 24/06/2023**

**Registered Office:**

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**Sd/-**

**Anjali Maheshwari**  
**ACS No. – 30864**

**Company Secretary and Compliance Officer**



# HIPOLIN LIMITED

## DIRECTORS' REPORT

To,  
The Members,

Your Directors present the Thirtieth Annual Report and Audited Accounts of the Company for the financial year ended March 31, 2023.

### FINANCIAL RESULTS:

Sr. No.	Particulars	Amount (Rs. in Lakhs)		Amount (Rs. In Lakhs)
		Year ended on		Year ended on
		31-03-2023	31-03-2022	31-03-2023
		STANDALONE		CONSOLIDATED
<b>(1)</b>	Total Income	1595.15	1245.62	1595.24
<b>(2)</b>	Profit/(Loss)before Exceptional Items and Tax	(93.04)	(97.08)	(93.08)
<b>(3)</b>	Profit/(Loss) before Taxation	762.77	(97.08)	762.73
<b>(4)</b>	<b>Profit/(Loss) before Tax for the year</b>	<b>762.77</b>	<b>(97.08)</b>	<b>762.73</b>
	Less : Provision for Taxation :			
	(a) Income Tax	Nil	0.07	Nil
	Add (b) Deferred Tax	Nil	Nil	Nil
	Sub-total	Nil	0.07	Nil
<b>(5)</b>	<b>Profit/(loss) after Tax for the year</b>	<b>762.77</b>	<b>(97.15)</b>	<b>762.73</b>
	<b>Other Comprehensive Income</b>	<b>(0.32)</b>	<b>(3.38)</b>	<b>(0.32)</b>
<b>(6)</b>	<b>Total Comprehensive Income</b>	<b>762.45</b>	<b>(100.53)</b>	<b>762.41</b>
<b>(7)</b>	Earnings per Share (EPS) of Rs. 10/- each	24.36	-3.10	24.36

# HIPOLIN LIMITED

## 1. **OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

### **(A) Sales and Profit:**

During the year under review, the standalone revenue from operations and other income of the Company were increased to Rs. 1595.15 (in lakhs) compared to Rs.1245.62 (in lakhs) of the previous year. The company incurred profit of Rs.762.77 (in lakhs) and profit after tax & OCI of Rs. 762.77 (in lakhs) compared to loss of Rs(97.08) (in lakhs) and loss after tax & OCI of Rs. (97.15) (in lakhs) of the previous year. The EPS on financial statements for the year ended March 31, 2023 was Rs. 24.36 compared to (3.10) of the previous year on basic/diluted basis.

### **(B) Raw Material:**

Required quantities of the Raw materials were available within India.

### **(C) Export:**

Company has not made any exports during the year. (No exports were made during the previous year).

## 2. **DIVIDEND:**

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend during the year under review.

## 3. **RESERVES:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

## 4. **CAPITAL STRUCTURE:**

The Authorised Share Capital of the company is Rs. 50000000 divided into 5000000 equity shares of Rs. 10 each. The paid up share capital of the company is Rs. 31313000 divided into 3131300 equity shares of Rs. 10 each. During the year, there was no change in the Capital structure i.e. Authorised, Issued and Paid Up Equity Share Capital of the Company. The Company is having only one class of shares.

## 5. **PUBLIC DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are in compliance with Chapter V of the Act is not applicable.

## 6. **INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of section 124 of the Companies Act, 2013 and rules made thereunder, during the year, equity shares whose dividend had remained unclaimed / unpaid for a consecutive period of seven years were transferred to IEPF. As no dividend is declared, this clause is not applicable.