



Hipolin Limited  
CIN: L24240GJ1994PLC021719

Registered office address: Survey No. 2/2, Paiki, Mouje Behind Safe Express Logistic, Changodar, Sanand  
Ahmedabad, Ahmedabad, Gujarat, India, 382213

Mobile No. 9824507730

Email Id: hipolin@hipolin.com

**Date: November 8, 2023**

**To,**  
Deputy General Manager  
Listing Department,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400021

**BSE Scrip Code: 530853**

**Subject: Postal Ballot Notice —Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

The Board of Directors at their meeting held on 8<sup>th</sup> November 2023 had inter alia approved the Postal Ballot Notice (“Notice”) for seeking approval of shareholders of the Company for businesses as specified therein. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed copy of Postal Ballot Notice together with the Explanatory Statement of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 3<sup>rd</sup> November 2023.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to members.

Further, kindly note the schedule of events for Postal Ballot and/or E-voting as under:

<b>Sr. no</b>	<b>Activity</b>	<b>Date</b>
1	Cut-off date (Benpos) Date for Sending Notice to shareholders	3 <sup>rd</sup> November, 2023
2	Voting start date and time	9 <sup>th</sup> November 2023 (Thursday) 9.00 A.M
3	Voting end date and time	8 <sup>th</sup> December 2023 (Friday) 05.00 P.M
4	Scrutinizer Report & Declaration of Results	On or before one Working Day from the date of completion of Postal Ballot E-voting



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The said Postal Ballot Notice along and further details may also be accessed on the Company's website;  
<https://www.hipolin.com/>

**FOR, HIPOLIN LIMITED**

Anjali  
Maheshwa  
ri

Digitally signed by  
Anjali Maheshwari  
Date: 2023.11.08  
18:23:02 +05'30'

**ANJALI MAHESHWARI**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Place: Ahmedabad**



# Hipolin Limited

PHONE : (079) 26447730 • MOBILE : 9824507730

E - mail : hipolin@hipolin.com

## NOTICE OF POSTAL BALLOT

**(Pursuant to Section 110 of Companies Act, 2013 and read with the Companies (Management and Administration) Rules, 2014 each as amended)**

**Dear Member(s),**

**NOTICE** is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("**SS-2**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable laws and regulations, it is proposed to seek the consent of the members ("Members") of M/s. Hipolin Limited ("**Company**"), to transact the special business as set out hereunder by passing Ordinary / Special Resolution, as applicable, by way of postal ballot / electronic voting.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons thereof, is appended, Pursuant to Rule 22(5) of the Rules.

Section 110 of the Act and the Rules provide for passing of resolutions by postal ballot. In terms of said Section of the Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by postal ballot, shall, get any resolution (other than ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of postal ballot, instead of transacting the business in general meeting of the Company.

The Board of Directors ("Board") in its meeting held on 8th November, 2023 has appointed CS Megha Samdani, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. She has communicated his willingness to be appointed and will be available for the said purpose.

Further, in terms of the circulars issued by the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with General Circular No.

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### REGD.OFFICE :

Survey No. 2/2, Behind Safeexpress Logistic, Changodar, Dist. Ahmedabad 382213  
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33/2020 dated September 28, 2020, General Circular No. 39/2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, read with General Circular No.09/2023 dated September 25,2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, had advised companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue and therefore to transact the items as set out in this Postal Ballot Notice and seek approval of Members by way of Ordinary Resolution(s) and or Special Resolutions, through voting by electronic means (remote e-voting) only.

**The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot up to September 30, 2024,** the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. In compliance with the provisions of the Companies Act, SEBI Listing Regulations and the MCA Circulars, the Postal Ballot through remote e-voting is being initiated to transact business as set out in this Notice. The Company has engaged **National Services Depository Limited (NSDL)** for facilitating the remote e-voting system. The remote e-voting period commences on 9<sup>th</sup> November, 2023 (9.00 a.m. IST) Thursday, and ends on 8<sup>th</sup> December, 2023 (5.00 p.m. IST) Friday. The cut-off date for the purpose of determining eligibility of members for voting has been fixed as Friday, 3<sup>rd</sup> November, 2023 ("cut-off date"). In compliance with the aforesaid MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members as the company is sending notice through email as per the exemptions granted by ministry in its circulars time to time. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialized form as on the cut-off Friday, 3<sup>rd</sup> November, 2023 and whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the Postal Ballot will also be available on the Company's website <https://www.hipolin.com/> websites of the Stock Exchange, and on the website of **National Services Depository Limited (NSDL)** i.e. at <https://www.evoting.nsdl.com/>. Members are requested to read carefully the instructions for remote e-voting given in the Notes forming part of this Notice.

In compliance with the requirements of the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business

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envelope will not be sent to the shareholders for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The draft resolutions proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for your consideration.

In compliance with the requirements of the MCA Circulars, Members are required to communicate their assent or dissent through the remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. E-voting shall commence on 9<sup>th</sup> November, 2023 (9.00 a.m. IST) Thursday, and ends on 8<sup>th</sup> December, 2023 (5.00 p.m. IST) Friday. The Scrutinizer shall submit his report to the Chairman of the Company after completion of scrutiny of the e-voting on or before 9<sup>th</sup> December, 2023 and, the results of the voting shall be declared by the Chairman of the Company on or before 9<sup>th</sup> December, 2023, at Company's Registered Office. The results along with the Scrutinizer's Report will be placed on the Company's website i.e., <https://www.hipolin.com/> and on the e-voting system link of **National Services Depository Limited (India) Limited (NSDL)** i.e., at <https://www.evoting.nsdl.com/>. The same shall simultaneously be communicated to the BSE Ltd., on which the shares of the Company are listed.

**The last day of E-voting for postal ballot through electronic voting will be considered to be the date of passing of the resolution stated and transacted through Postal Ballot process (Electronic Voting mode).**

## SPECIAL RESOLUTION

### **1. To regularize the appointment of Mr. Prafulla Gattani 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

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Requirements) Regulations 2015, and other applicable laws, Mr. Prafulla Gattani (DIN: 00147844) who was appointed as additional director of the Company with effect from 11.09.2023 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 General Meeting of the Company be 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”

## **2. To approve appointment of Mr. Prafulla Gattani as the Managing Director of the Company.**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Company and by the Board of Directors of the Company at its meeting held on 8<sup>th</sup> November 2023, Mr. Prafulla Gattani be and is hereby appointed as the Managing Director of the Company, subject to approval by the shareholders of 1<sup>st</sup> resolution, with effect from 8<sup>th</sup> December 2023 for a period of 5 (Five) years on the following terms and conditions:

- 1) Base salary: Salary will be paid as per performance of the company subject to approval of board.
- 2) Incentives: a) Annual incentive – Performance based pay-out with approval of board; under Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Prafulla Gattani, the Managing Director, from time to time within the limits prescribed and permitted under the

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Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.”

**RESOLVED FURTHER THAT** Mr. Prafulla Gattani, Managing Director, shall be liable to retire by rotation in terms of the provisions of the Companies Act, 2013.”

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.”

### **3. To change designation of Mr. Shaileshkumar Shah from Managing Director to Joint Managing Director.**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Company and by the Board of Directors of the Company at its meeting held on 8th November, 2023 to change designation of Mr. Shaileshkumar Shah (DIN: 00777653) from Managing Director to Joint Managing Director with effect from 8th December 2023 for a period of 5 (Five) years on the same terms and conditions applicable at the time of his appointment as Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Shaileshkumar Shah, the Joint Managing Director, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.”

**RESOLVED FURTHER THAT** Mr. Shaileshkumar Shah, the Joint Managing Director, shall be liable to retire by rotation in terms of the provisions of the

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Companies Act, 2013.”

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.

**Registered Office:**

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Changodar, Sanand,  
Ahmedabad - 382213

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

**Place:** Ahmedabad

**Date:** 08/11/2023

Sd/-  
**Daxesh Shah**  
**Director**  
**DIN: 00325284**

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## Notes:

1. In terms of Section 102 and other applicable provisions of the Companies Act, 2013 read together with rules and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning special business to be transacted by way of Postal Ballot process (Through Electronic E- voting System Only) is annexed and forms part of this Notice.
2. In compliance with the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and prepaid business envelope will not be sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form as on Friday, 3rd November, 2023 ("cut-off date") and whose email addresses are registered with the Company/ Depositories viz. National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL"). Members who have not registered their email id may do so by sending the details of name of the registered shareholder(s), folio number, DP ID / Client ID and no. of equity shares held, to the Registrar and Share Transfer Agent of the Company i.e., 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).
3. Each Member's voting rights shall be in proportion to their share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
4. Only a member holding Equity shares as on the Cut-off Date is entitled to exercise his/her vote through remote e-voting facility only and a person who is not a member as on the aforesaid date should treat this Notice for information purposes only.
5. The E-voting will remain open for the Members for exercising their voting 9<sup>th</sup> November, 2023 (9.00 a.m. IST) Thursday, and ends on 8<sup>th</sup> December, 2023 (5.00 p.m. IST) Friday both days inclusive. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 3rd November, 2023 may cast their vote electronically. The e-voting module shall be disabled by 5:00 P.M. on 8<sup>th</sup> December, 2023 for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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6. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be uploaded on the Company's website to facilitate online inspection up to the last date for exercising the voting.

7. CS Megha Samdani, Practicing Company Secretary (Membership No. A41630 COP No.21853) has been appointed by Board of Directors in its meeting held on 8th November, 2023 as the scrutinizer to scrutinize the postal ballot, in a fair and transparent manner.

8. The Notice shall also be uploaded on the Company's website at <https://www.hipolin.com/>, on the website of BSE limited at [www.bseindia.com](https://www.bseindia.com) and on NSDL E-Voting link at <https://www.evoting.nsdl.com/>.

9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the listing regulations, the details pertaining to the postal ballot events and information shall be published in one English national daily newspaper circulating throughout India (in English language) and one Gujarati daily newspaper circulating in Ahmedabad (in vernacular language, i.e. Marathi).

10. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 06:00 P.M. on all working days from the date of dispatch till the last day of E-voting. However, last day of E-voting will be Friday, 8th December, 2023, hence inspection will be allowing till Thursday, 9th December, 2023.

11. The scrutinizer will submit his Report to Chairman after completion of the Scrutiny on or before 5:00 P.M. on Saturday, 9<sup>th</sup> December, 2023 and the results of the voting will be announced by the Chairman on or 5:00 P.M. on 9<sup>th</sup> December, 2023 and will also be displayed on the Company website (<https://www.hipolin.com/>) and communicated to the Stock Exchanges (BSE Ltd.), Depository.

12. The Scrutinizer's decision on the validity of the Votes (through E-voting mode only) on Postal Ballot process shall be final.

13. The results of the postal ballot will be declared not later than one working days i.e., Saturday, 9<sup>th</sup> December, 2023 of conclusion of remote e-voting i.e., Friday, 8th December, 2023. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz.,

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<https://www.hipolin.com/> and on the e-voting system link of NSDL i.e. at <https://www.evoting.nsdl.com/> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange where the Company's shares are listed.

14. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., Friday, 8th December, 2023. Further, resolutions passed by the Members through remote e-voting are deemed to have been passed effectively at a general meeting.

15. Any query/grievance with respect to voting on above Postal Ballot may please be addressed to Ms. Anjali Maheshwari, Company Secretary & Compliance Officer at: Email ID: [cshipolin94@gmail.com](mailto:cshipolin94@gmail.com) phone no. 9981851861 or to the Registrar and Transfer Agent, M/s 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).

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 9th November, 2023 (9.00 a.m. IST) Thursday, and ends on 8th December, 2023 (5.00 p.m. IST) Friday. 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. 3<sup>rd</sup> November, 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.

### **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 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:

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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.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 “<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.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>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</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 style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;">  App Store            Google Play         </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<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>
Individual Shareholders (holding securities in demat mode) login through their depository	<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>

## REGD.OFFICE :

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CIN: L24240GJ1994PLCO21719 • GST: 24AAACH3876J1ZG





# Hipolin Limited

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E - mail : [hipolin@hipolin.com](mailto:hipolin@hipolin.com)

participants	
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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.**

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.co.in">evoting@nsdl.co.in</a> or call 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 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.

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## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Votingsystem?**

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 i.e. 127069 for which you wish to cast your vote during the remote e-Votingperiod 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 [samdanikalani@gmail.com](mailto:samdanikalani@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 OF SHAREHOLDERS FOR REMOTE-VOTING ARE AS UNDER:**

The voting period begins on 9th November, 2023 (9.00 a.m. IST) Thursday, and ends on 8th December, 2023 (5.00 p.m. IST) Friday. 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 3<sup>rd</sup> November, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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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.nsdl.com">https://eservices.nsdl.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</p> <p>"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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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	<p>2) If the user is 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>.</p> <p>3) 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 e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remotee-Voting period.</p>	In
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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.

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

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.

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## 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).
- 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.

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## REGD.OFFICE :

Survey No. 2/2, Behind Safeexpress Logistic, Changodar, Dist. Ahmedabad 382213  
CIN: L24240GJ1994PLCO21719 • GST: 24AAACH3876J1ZG



# Hipolin Limited

PHONE : (079) 26447730 • MOBILE : 9824507730

E - mail : [hipolin@hipolin.com](mailto:hipolin@hipolin.com)

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

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relation to the business mentioned under item No. 1, 2 and 3 of the accompanying Notice:

### **Item 1**

Mr. Prafulla Gattani (DIN: 00147844), was appointed as an Additional Director of the Company on the board of the Company recommended by the Nomination and Remuneration Committee and by the directors in their Board Meeting held on 11th September, 2023. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Prafulla Gattani shall hold office up to the date of the forthcoming General Meeting whose period of office will be liable to determination by retirement of directors by rotation.

A brief profile of Mr. Prafulla Gattani, including nature of his expertise, is provided as below.

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. Prafulla Gattani (DIN: 00147844), from Additional Director to Director of the Company.

### **Item 2**

The Members of the Company to consider for approving the appointment of Mr. Prafulla Gattani (DIN: 00147844) as the Managing Director of the Company for a period of 5 years, subject to approval of 1<sup>st</sup> resolution. Mr. Prafulla Gattani, aged 56 years, was appointed as the Additional Director of our Company on September 11, 2023. He has a bachelor's degree and has completed his master of business administration. He is having wide experience in business management activity. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Prafulla Gattani as Managing Director. Accordingly, in view of the above the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on November 8<sup>th</sup>, 2023 proposed the appointment of Mr. Prafulla Gattani (DIN: 00147844) as Managing Director of the Company, subject to the approval of the shareholders. Further, the Nomination and Remuneration Committee at its meeting held on November 8<sup>th</sup>, 2023 recommended

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### **REGD.OFFICE :**

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the remuneration to be paid to Mr. Prafulla Gattani for the period of 5 years from 8<sup>th</sup> December 2023 under Section 196, 197, 198, 203 read with Schedule V of the Companies Act 2013 for the gross annual remuneration to be paid as per the performance of the company subject approval of board together with certain other benefits/perquisites as detailed in the resolution, which was approved by the Board of Directors of the Company at their meeting held on November 8<sup>th</sup>, 2023, subject to the approval of the shareholders. As per Section 197 of the Companies Act 2013, the total managerial remuneration payable to its directors, including Managing Director and Whole-Time Director, and its Manager in respect of any financial year shall not exceed 11% of the net profits of that company for that financial year computed in the manner laid down in Section 198 of the Companies Act 2013. Provided that the company in general meeting may, authorise the payment of remuneration exceeding 11% of the net profits of the company, subject to the provisions of Schedule V. Under the Provisions of Section 197 read with Schedule V of the Companies Act, 2013, the appointment or reappointment of a managing director, shall be in accordance with the conditions specified in Parts I and II of Schedule V subject to the provisions of Part III of that Schedule. Since, the Company has not committed any default to any of its secured creditors or public financial institutions, obtaining prior approval from the secured creditor / lenders are not required for the proposed appointment of Mr. Prafulla Gattani, as the Managing Director. As the above mentioned remuneration payable to Mr. Prafulla Gattani is well within the limits prescribed under Schedule V read with relevant provisions of Companies Act 2013, accordingly a special resolution is proposed for the approval of the shareholders.

The statement as required under Schedule V of the Companies Act, 2013, is as below:

## I. GENERAL INFORMATION:

- Nature of Industry: Manufacture of Detergent Powder & Cake and trading of salt.
- Date of Commencement of business: The Company has already commenced commercial production in 1994.s
- Financial Performance: for the financial year 2022-23.

(Amount in thousands)

Particulars	Financial Year
	2022-23
Sales and Other Income	159514.65
Profit/(Loss) before Tax	76,276.88
Net Profit/ (Loss) afterTax	76,276.88

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- d. Foreign investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

## II. INFORMATION ABOUT THE APPOINTEE:

- a. Background details: Mr. Prafulla Gattani, aged 56 years, was appointed as the Additional Director of our Company on September 11, 2023. He has a bachelor's degree and has completed his master of business administration. He is having wide experience in business management activity.

- b. Past Remuneration: Nil

- c. Remuneration Proposed: Remuneration will be paid as per the performance of the company subject to approval of board.

Apart from the above, Mr. Prafulla Gattani is also entitled to:

- Gratuity as per the rules of the Company.
  - This perquisite shall not be included in the computation of the aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - Eligible for leave on full pay and allowances and perquisites as per the rules of the Company and as per board approval. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and / or salary.
  - The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rules, perquisites shall be evaluated at actual cost.
- d. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mr. Prafulla Gattani has no other pecuniary relationship with the Company or with the managerial personnel, except the remuneration being proposed to be paid to him as Managing Director of the Company.

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## Item 3

The Members of the Company to consider for approving the change in designation of Mr. Shaileshkumar Shah (DIN: 00777653) from Managing Director of the Company to Joint Managing Director for a period of 5 years. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Shaileshkumar Shah as Joint Managing Director. Accordingly, in view of the above the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on November 08, 2023 proposed the change in designation of Mr. Shaileshkumar Shah (DIN: 00777653) to Joint Managing Director of the Company, subject to the approval of the shareholders on the same terms and conditions applicable at the time of his appointment as Managing Director.

The Board recommends the Special Resolution set out of the Notice for approval of Member

### Registered Office:

Survey No. 2/2, Paiki,  
Mouje Behind Safe Express Logistic,  
Changodar, Sanand, Ahmedabad -  
382213

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

**Place:** Ahmedabad  
**Date:** 08/11/2023

Sd/-  
**Daxesh Shah**  
**Director**  
**DIN: 00325284**

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