

**HINDUSTAN HARDY LIMITED**  
**(Formerly Hindustan Hardy Spicer Limited)**

Regd. Office: Plot No. C-12, M.I.D.C. Area, Ambad, Nashik - 422010, Maharashtra, INDIA.

CIN: L29300MH1982PLC028498 Website: [www.hhardys.com](http://www.hhardys.com)

Tel No: 0253-2382018 Fax No: + 0253-2382528 Email: [co@hhardys.com](mailto:co@hhardys.com)

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**NOTICE**

Notice is hereby given that the **Thirty Seventh Annual General Meeting** of the members of Hindustan Hardy Limited (formerly Hindustan Hardy Spicer Limited) will be held at Plot No. C-12, M.I.D.C. Area, Ambad, Nashik - 422 010 on Monday, August 05, 2019 at 2.30 p. m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend for the financial year 2018-2019 on Equity Shares.
3. To appoint a Director in place of Ms. Devaki Saran (DIN: 06504653) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

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

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Richard Koszarek (DIN:00740800), Independent Director, whose initial term of office expires on August 13, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended from time to time and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing August 14, 2019 to August 13, 2024.”

**RESOLVED FURTHER THAT** the Executive Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

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

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jehangir H. C. Jehangir (DIN: 00001451), Independent Director, whose initial term of office expires on August 6, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and SEBI Listing Regulations as amended from time to time and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing August 7, 2019 to August 6, 2024.”

**RESOLVED FURTHER THAT** the Executive Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

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

“**RESOLVED** that Mr. Navroze Marshall (DIN 0085754), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 21, 2019 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Navroze Marshall (DIN 0085754), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and SEBI Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from May 21, 2019 to May 20, 2024.”

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company for availing technical and management expertise from Mr. S. C. Saran, Director of the Company on payment of a sum not exceeding Rs. 36,00,000/-per annum to be paid on quarterly basis with effect from September 1, 2019.

RESOLVED FURTHER THAT the Executive Director & COO / Company Secretary of the Company be and is hereby severally authorized to sign and execute documents /papers if any required in this regard and to do and perform all such acts, deeds and things as may be necessary in this regard.”

#### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Statement setting out material facts pursuant to section 102 of the Companies Act, 2013, which sets out details relating to item nos. 4 to 7 of the Notice, and Additional information pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings in respect of directors seeking appointment/reappointment under item no. 3 to 6 are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will be closed on Tuesday, July 30, 2019 to Monday, August 5, 2019, both days inclusive.
4. Members are requested to notify immediately any change of address:
  - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) to the Company’s Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Unit No. 49, Bldg. No.13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai -400 072, in respect of their physical share folios, if any, quoting their folio numbers.

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
6. SEBI, vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after March 31, 2019 transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode as per extension of the deadline announced by SEBI.

7. Pursuant to the provisions of the Act, the dividend for the financial year 2011-12 and for subsequent years remaining unclaimed/unpaid for a period of seven years from the date they became due for payment shall be credited to the Investor Education and Protection Fund setup by the Central Government. Members who have so far not claimed the dividend are requested to make claim with the Company as no claim shall lie against the fund or the Company in respect of individual amounts once credited to the said fund.
8. Pursuant to the provision of Section 124(6) of the Act, read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the IEPF Rules”) and amendments thereto, shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority except for shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority restraining any transfer of the shares.

The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to the Fund may claim the shares by making an application to IEPF Authority in Form IEPF-5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fee as decided by the Authority from time to time. The Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules and amendments thereto.

9. Members are requested to bring their copy of the Annual Report to the meeting.
10. The Notice of the AGM along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the ‘Green Initiative’ the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agent /Depositories.

12. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares. Members can contact the Registrar and Share Transfer Agents of the Company in this regard.
13. The route map showing directions to reach the venue of the Thirty-Seventh Annual General Meeting is annexed.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:30 am to 6:00 pm) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

**15. VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL)

**I. The instructions for members for voting electronically are as under:-**

- Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**  
**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID

for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
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.
  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.

**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  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.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - III. The e-voting period commences on Friday, August 02, 2019, (10.00 a.m.) and ends on Sunday, August 04, 2019 at (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 29, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 29, 2019. 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 meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.



Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- V. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- VI. Shareholders who have already voted prior to the meeting date would be entitled to attend the Annual General Meeting but shall not be entitled to vote at the meeting.
- VII. Ms. Jigyasa N. Ved (FCS 6488) or failing him Mr. Mitesh Dhabliwala (FCS 8331) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than within 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- IX. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website, [www.hhardys.com](http://www.hhardys.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman and the same shall be communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By order of the Board

*Registered Office:*

Plot No. C-12,  
M.I.D.C. Area, Ambad,  
Nashik - 422 010.

Mumbai.  
Date: May 21, 2019

**DEVAKI SARAN**  
**EXECUTIVE DIRECTOR & CFO**  
DIN: 06504653

## ANNEXURE TO THE NOTICE

### THE STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 & 5

In accordance with the provisions of the Act, at the annual general meeting of the Company held on 07.08.2014, Mr. Jehangir H. C. Jehangir (DIN: 00001451), was appointed as an Independent Director of the Company, for a term of five years, with effect from 07.08.2014. The current term of Mr. Jehangir as an Independent Director of the Company would come to an end on August 6, 2019. Further at the Annual General Meeting held on 14.08.2015, the Company approved the appointment of Mr. Richard Koszarek as an Independent Director for a period of five years from August 14, 2014 to August 13, 2019.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act, an Independent Director can hold office for a term of up to five consecutive years on the Board of a company, and is eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in the Board's Report.

A brief resume of Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek is given in the Annexure attached to the Notice.

In line with the Criteria for Selection of Candidates for Senior Management and members on the Board of Directors adopted by the Company, based on the recommendation of the Nomination and Remuneration Committee and based on their skills, expertise and performance evaluation, the Board of Directors of the Company propose and recommend the re-appointment of Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek as Independent Directors of the Company for a second term of five years.

The Company has received from Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek, the declarations in terms of Section 149 of the Act and the Rules made thereunder and SEBI Listing Regulations stating that they are qualified to be re-appointed as Independent Directors of the Company.

In the opinion of the Board, Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek fulfill the conditions specified in the Act and the Rules made thereunder for re-appointment as Independent Directors and that they are independent of the Management.

In the opinion of the Board, Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek are a persons of integrity, who possess relevant expertise and experience and who have been upholding code of business ethics and compliance; have acted objectively and constructively; exercised their responsibilities in a bona-fide manner in the interest of the Company; have devoted sufficient time and attention to their professional obligations for informed and balanced decision making.

The Board considers that the association of Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek would be of immense benefit to the Company and it is desirable to appoint them as an Independent Director. In compliance with the provisions of Section 149 and the Rules framed there under read with Schedule IV to the Act, the re-appointment of Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek as Independent Director is now being placed before the Members at the General Meeting, for their approval by way of a special resolution.

A copy of the draft letter for the re-appointment of Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek as Independent Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday).

The Board commends the Special Resolutions at Item No. 4 & 5 of the accompanying Notice, for the approval of the Members of the Company.

Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek are interested in the Resolution mentioned at Item No. 4 & 5 of the Notice pertaining to their appointment.

Other than Mr. Jehangir H. C. Jehangir and Mr. Richard Koszarek, none of their relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 4 & 5 of the Notice.

#### **Item No. 6**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Navroze Marshall (DIN 0085754) as an Additional Director with effect from May 21, 2019 to hold office as Director till the date of the Annual General Meeting pursuant to Section 161 of the Act.

A brief resume of Mr. Navroze Marshall is given in the Annexure attached to the Notice.

In terms of Section 149 and other applicable provisions of the Act, Mr. Navroze Marshall, being eligible, was also appointed as an Independent Director of the Company for a term of 5 (five) consecutive years from May 21, 2019 to May 20, 2024 not being liable to retire by rotation subject to the approval of shareholders.

Mr. Navroze Marshall has consented to act as a Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Navroze Marshall fulfills the conditions specified in the Act and the Rules thereunder for appointment as Independent Director and he is independent of the management.

The Company has received a Notice in writing from a Member of the Company along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Navroze Marshall for the office of Director of the Company.

The terms and conditions of appointment of Mr. Navroze Marshall as an Independent Director are available for inspection at the Registered Office of the Company during normal business hours on all working days.

Having regard to the qualifications, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company. The Board recommends the resolution as set out at Item no. 6 of the accompanying Notice for the approval by the members of the Company by way of an Ordinary Resolution.

Except Mr. Navroze Marshall, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution.

#### **Item 7**

The Company has been availing technical and management expertise from Mr. S. C. Saran, Director of the Company upon payment of a sum not exceeding Rs. 30.00 lacs per annum payable quarterly.

The services and expertise provided by Mr. S. C. Saran include the following:

- Designing guidance and manufacturing know how; both for propeller shafts and related products to help the Company diversify its product offering
- Awareness of overseas market as well as contacts in several organizations to help grow exports
- Knowledge of aftermarket in India to help the Company expand its presence in the aftermarket

It is proposed to increase the amount payable to Mr. S. C. Saran, Director of the Company, to a sum not exceeding Rs. 36,00,000/- per annum payable on a quarterly basis with effect from September 1, 2019 onwards, subject to the approval of shareholders.

In terms of the provisions of section 188 of the Companies Act, 2013, any transaction/s of availing of services from a related party would require the prior approval of shareholders by way of an Ordinary Resolution, which exceeds the thresholds provided in rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the Ordinary Resolution for approval of the members under Section 188 of the Companies Act, 2013 read with rules made thereunder is being proposed at item no. 7 for approval of the shareholders.

The particulars of the contracts/transactions, pursuant to para 3 of Explanation (1) to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as aforesaid.

The memorandum of terms and conditions of the transactions to be entered/entered into with Mr. S. C. Saran available for inspection on all working days at the Registered Office of the Company except on Saturday and Sunday.

The related parties shall abstain from voting on this resolution.

Mr. S. C. Saran and Ms. Devaki Saran, relative of Mr. S. C. Saran are interested in the resolution at item no 7.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution set out at Item No. 7.

The Board of Directors recommend the passing of ordinary resolution set forth in the Notice for the approval of members.

By order of the Board

*Registered Office:*

Plot No. C-12,  
M.I.D.C. Area, Ambad,  
Nashik - 422 010.

Mumbai.

Date: May 21, 2019

**DEVAKI SARAN  
EXECUTIVE DIRECTOR& CFO**

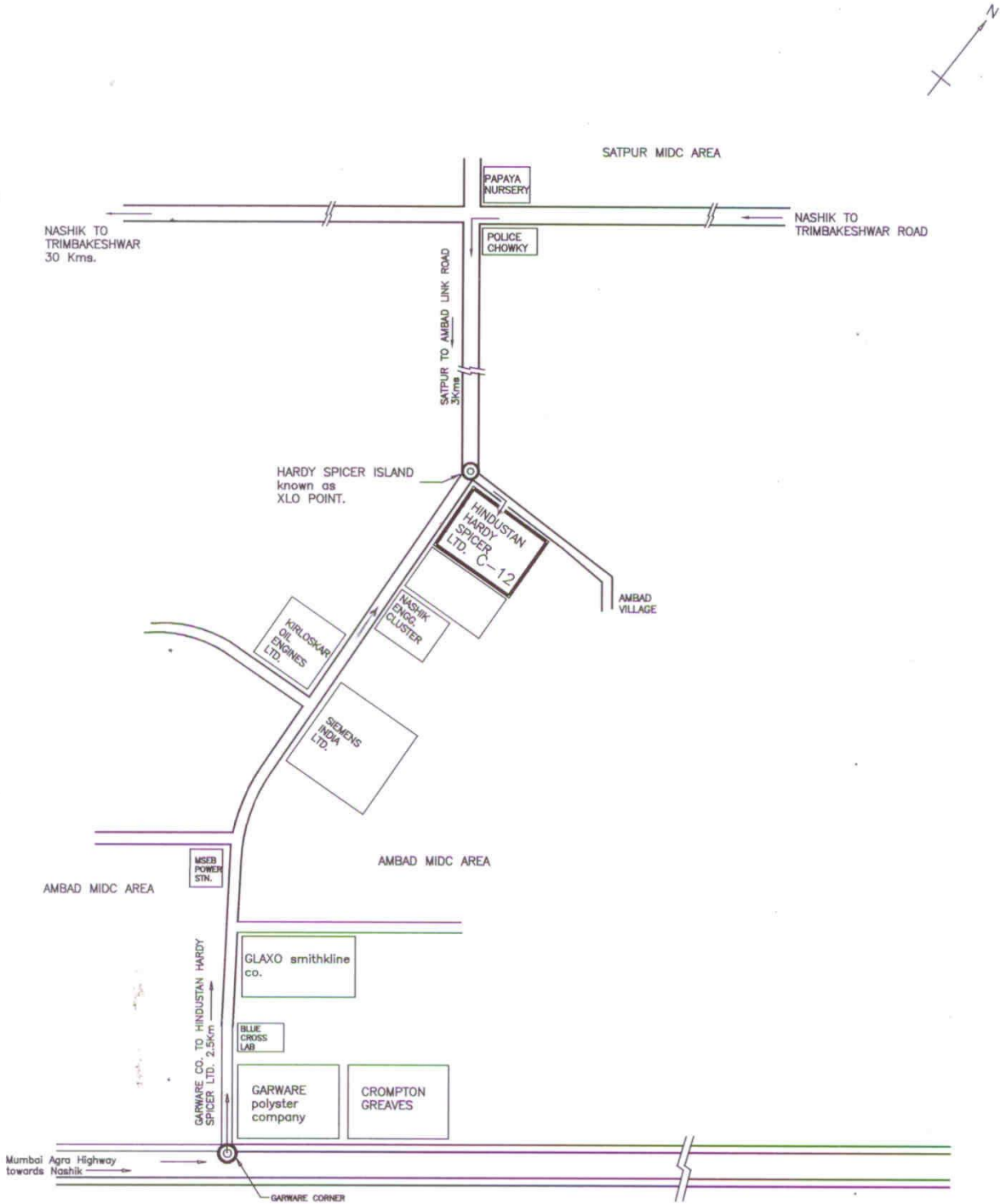
**Information as required under Secretarial Standards issued by The Institute of Company Secretaries of India with respect to general meetings**

<b>Particulars</b>	<b>Devaki Saran</b>	<b>Richard Kozarek</b>	<b>S.C.Saran</b>	<b>Jehangir H C Jehangir</b>	<b>Navroze Marshall</b>
<b>Date of Birth</b>	16.05.1985	23.11.1951	06.02.1951	23.11.1963	21.03.1976
<b>Age</b>	34 years	67 years	68 years	56 years	43 years
<b>Date of Appointment</b>	14.08.2014	14.08.2014	09.03.1978.	30.10.2006	21.05.2019
<b>Qualification</b>	B.S. in Mechanical Engineering from Carnegie Mellon University in the U.S.A., MBA from Harvard Business School	University of Richmond, Richmond, Virginia USA Year of Graduation: 1973 Degree Bsc	B.S. in Mechanical Engineering from Carnegie Mellon University in the U.S.A., MBA from Columbia Business School	BA in 1975 with Economics & Statistics from Elphinstone College, Mumbai	1.MBA (focus on Leadership) from Institute of Management Development (IMD) Lausanne, Switzerland 2.Bachelor of Science and Double Major in Chemical Engineering & Economics from Carnegie Mellon University Pittsburgh, PA, USA 3.International Baccalaureate from United World College of South East Asia (UWC-SEA), Singapore. 4.ICSE Board Examination (March 1992) from Cathedral & John Connon, Mumbai, India
<b>Expertise in specific functional area</b>	After graduating with University Honors, she joined UBS Investment Bank in New York City and worked in the Financial	He has over 45 years experience in the automotive industry.	He has over 50 years of experience in the automotive component industry. Under his stewardship, the Company has earned a very good reputation both in the domestic and international	1. National Radio & Electronics Co Ltd (NELCO). Trained in various disciplines from sales to manufacturing and was working as	He has over 21 years of experience in Automotive industry. He was Responsible for developing end-use applications using a patented technology developed by Honeywell

	<p>Institutions Group focusing on banks and specialty finance companies. Later, she returned to India and started working with the Company.</p>		<p>markets. He has thorough knowledge of the product and of the automotive component industry as a whole. He also has very good relationships with domestic and global customers.</p>	<p>Executive Assistant to the Director-in-Charge, Mr. Ratan Tata, at the time of leaving. 2. Management of investment companies and charitable trusts</p>	<p>(injection molding metallic parts) in Honeywell International (formerly Allied Signal) New Jersey, USA.</p>
<b>Directorships in other companies</b>	<ol style="list-style-type: none"> <li>1. XLO India Ltd.,</li> <li>2. Business Combine Limited.</li> <li>3. Hermes Consultants Limited</li> <li>4. Bombay Footwear Private Limited</li> </ol>	NIL	<ol style="list-style-type: none"> <li>1. Simmonds Marshall Limited,</li> <li>2. XLO India Ltd.</li> <li>3. Business Combine Ltd.</li> <li>4. Hermes Consultants Private Limited</li> <li>5. Heatly &amp; Gresham (India) Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Chowgule Industries Private Limited</li> <li>2. Ananta Landwise Private Limited</li> <li>3. Principle Healthcare &amp; Wellness Private Limited</li> <li>4. Vaspan Healing Private Limited</li> <li>5. Jehangir Brand Management Private Limited</li> <li>6. LNQ Therapeutics Private Limited</li> <li>7. Jehangir Clinical Development Centre Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. SIMMONDS MARSHALL LIMITED</li> <li>2. Ador Fontech Limited</li> <li>3. Ador Multi Products Limited</li> <li>4. J N Marshall Private Limited</li> <li>5. Diamtools Private Limited</li> <li>6. J N Marshall Engineering Private Limited</li> <li>7. Sadafuli Finstock Private Limited</li> <li>8. Nap Apps Private Limited</li> <li>9. Powair Automation Equipments Private Limited</li> <li>10. Corrodyne Coatings Private Limited</li> </ol>

<b>Memberships of Committees in other public companies (Includes only Audit &amp; Stakeholders Relationship Committee)</b>	NIL	NIL	1.Simmonds Marshall Limited	NIL	1.Simmonds Marshall Limited 2.Ador Fontech Limited (Only Audit Committee Member)
<b>No. of shares held in the Company</b>	NIL	NIL	501	NIL	NIL
<b>Relationship between directors inter-se</b>	She is related to Mr. S. C. Saran, Director of the Company.  She is not related to any other Director or Key managerial Personnel	He is not related to any other Director or Key Managerial Personnel	Immediate relative of Ms. Devaki S Saran	He is not related to any other Director or Key Managerial Personnel	He is not related to any other Director or Key Managerial Personnel
<b>Number of Board meetings attended</b>	6	6	6	5	NIL





ROAD MAP  
 FOR HINDUSTAN HARDY SPICER LTD.,C-12  
 MIDC AMBAD, NASHIK.

**Form No. MGT-11**  
**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]

**HINDUSTAN HARDY LIMITED**  
**(formerly Hindustan Hardy Spicer Limited)**

Regd. Office : Plot No. C-12, M.I.D.C. Area, Ambad, Nashik – 422010, Maharashtra, INDIA.

CIN: L29300MH1982PLC028498      Website: www.hhardys.com

Tel No: 0253-2382018 Fax No: + 0253-2382528      Email: co@hhardys.com

Name of the Member (s) : \_\_\_\_\_

Registered address:  
\_\_\_\_\_

E-mail Id: \_\_\_\_\_ Folio No./ Client ID: \_\_\_\_\_ DP ID No.  
\_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ equity shares of the above named company, hereby appoint

1. Name : .....E-mail Id : ..... Address :  
.....Signature : ....., or failing  
him/her:
2. Name : .....E-mail Id : ..... Address :  
.....Signature : ....., or failing  
him/her:
3. Name : .....E-mail Id : ..... Address :  
.....Signature : .....,

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the thirty-seventh Annual General Meeting of the Company, to be held on Monday, August 5, 2019 at Plot No. C-12, M.I.D.C. Area, Ambad, Nashik – 422010, Maharashtra, INDIA, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution	No of Shares*	(FOR) I/We assent to the Resolution*	(AGAINST) I/We dissent to the Resolution*
1.	Ordinary Resolution  Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution  Declaration of Dividend on equity shares			
3.	Ordinary Resolution  Appointment of Director in place of Ms. Devaki Saran (holding DIN 06504653), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.			

4.	Special Resolution  Reappointment of Mr. Richard Koszarek (DIN:00740800), as an Independent Director, not liable to retire by rotation, to hold office for a second term of five years commencing August 14, 2019 to August 13, 2024			
5.	Special Resolution  Reappointment of Mr. Jehangir H. C. Jehangir (DIN: 00001451) as an Independent Director, not liable to retire by rotation, to hold office for a second term of five years commencing August 7, 2019 to August 6, 2024.			
6.	Ordinary Resolution  Appointment of Mr. Navroze Marshall (DIN 0085754), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from May 21, 2019 to May 20, 2024.			
7.	Ordinary Resolution  Approval to payment of amount aggregating to a sum not exceeding Rs. 36,00,000 per annum with effect from September 1, 2019 to be paid on quarterly basis to Mr. S. C. Saran, Director, a related party, for availing technical expertise and services.			

- This is optional. Please put a ✓ in the appropriate column for each resolution. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner he/ she thinks appropriate.

Affix Revenue Stamp of Re. 1/-
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Signed this \_\_\_ day of \_\_\_\_\_, 2019

Signature of Shareholder \_\_\_\_\_

Signature of Proxy Holder (s) \_\_\_\_\_

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) in above box before submission.

**HINDUSTAN HARDY LIMITED**  
**(formerly Hindustan Hardy Spicer Limited)**

Regd. Office : Plot No. C-12, M.I.D.C. Area, Ambad, Nashik - 422010, Maharashtra, INDIA.

CIN : L29300MH1982PLC028498

Website: www.hhardys.com

Tel No: 0253-2382018

Fax No: + 0253-2382528

Email: co@hhardys.com

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**ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING**

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Thirty Seventh Annual General Meeting of the Company at the Registered Office at Plot No. C-12, M.I.D.C. Area, Ambad, Nashik - 422010, Maharashtra, INDIA on Monday, August 5, 2019 at 2.30 p.m.

Folio No./DP Id/ Client ID  Name and address of the first holder    Name of the Joint Holder(s)  No of shares	
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.....  
**Full name of the Member (in block letters)**

.....  
**Signature**

.....  
**Full name of the proxy (in block letters)**

.....  
**Signature**

**ELECTRONIC VOTING PARTICULARS**

EVEN Electronic Voting Event Number	USER ID	PASSWORD/ PIN