



HG INDUSTRIES LIMITED

(formerly Himalaya Granites Limited)

CIN: L20100TN1987PLC015161

Registered Office: Panchalam Village, Melpettai Post,
Tindivanam, Tamil Nadu – 604307, India

Telephone: +91-4147-290021, Website: www.hgl.co.in, E-mail: investors@hgl.co.in

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting (“AGM”) of the Members of **HG INDUSTRIES LIMITED** (formerly *Himalaya Granites Limited*) for the financial year ended March 31, 2022 will be held on Friday, September 30, 2022 at 11:30 a.m. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of the Companies Act, 2013 (“Act, 2013”) and rules framed thereunder read with Ministry of Corporate Affairs (“MCA”) General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively read with General Circular No. 02/2022 dated May 05, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and other applicable circulars to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ramesh Kumar Haritwal (DIN: 01486666), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To revise the Managerial Remuneration payable to Mr. Ramesh Kumar Haritwal, Managing Director & CEO of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable laws, if any, (including any statutory modification(s) or re-enactment(s) thereof) and applicable clauses of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Ramesh Kumar Haritwal (DIN: 01486666), Managing Director & CEO of the Company with effect from October 01, 2022, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and the Board of Directors, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

He shall be entitled to the following remuneration and perquisites:

1	Basic Salary: ₹ 2,27,830/- per month. House Rent Allowance: ₹ 91,132/- per month. Special Allowance: ₹ 2,12,323/- per month.
2	Variable Pay: Not exceeding 10% of the total remuneration in an accounting year at the discretion of the Board of Directors of the Company.
3	Reimbursement of membership fees for a maximum of two clubs.
4	Personal accidents and Mediclaim Insurance Policy, premium not to exceed ₹ 50,000/- per annum.
5	Car, Driver, Telephone, PC may be provided and their maintenance and running expenses shall be met by the Company, if provided. The use of above at residence for official purpose shall not be treated as perquisites.
6	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.
7	The above remuneration may be increased annually maximum upto 15% on last remuneration drawn with the approval of the Board of Directors of the Company subject to limits as prescribed under the Companies Act, 2013.



HG INDUSTRIES LIMITED

Other Terms and Conditions:

1. The terms and conditions of appointment of the Managing Director & CEO may be altered and varied from time to time by the Board in such manner as may be recommended by Nomination and Remuneration Committee, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
2. No sitting fees will be paid to the Managing Director & CEO for attending meeting of the Board of Directors or any Committee thereof.
3. His office shall be liable to determination by retirement of directors by rotation.
4. The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the tenure of services of Mr. Ramesh Kumar Haritwal, Managing Director & CEO of the Company the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 and the aforementioned remuneration shall be considered as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to change the salary structure of Mr. Ramesh Kumar Haritwal, on the recommendation of the Nomination and Remuneration Committee of the Board, within the limits as mentioned in the above table, from time to time.

RESOLVED FURTHER THAT Mr. Jayasankar Ramalingam, Chief Financial Officer and Mr. Hariom Pandey, Company Secretary of the Company be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

By Order of the Board of Directors
For HG Industries Limited
(formerly Himalaya Granites Limited)

Place: New Delhi
Date: July 25, 2022

Registered Office:
Panchalam Village, Melpettai Post,
Tindivanam, Tamil Nadu – 604307

Hariom Pandey
Company Secretary
Membership No.: FCS-9349

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively, read with General Circular No. 02/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) and SEBI has vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as “SEBI Circulars”) and other applicable circulars permitted holding of the Annual General Meeting (“the Meeting/AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members, Directors, Auditors or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act, 2013”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.
2. The Explanatory Statement pursuant to Section 102 of the Act, 2013, with respect to the Special Business as set out in Item No. 3 is annexed hereto. The Additional information, pursuant to Para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”) and Regulation 36(3) of the SEBI Listing Regulations in respect of re-appointment of Mr. Ramesh Kumar Haritwal (DIN: 01486666) is annexed herewith as “Annexure-1”.
3. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Link Intime (India) Private Limited (“LI IPL”) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM (“remote e-voting”) is also provided by LI IPL.
4. VC/OAVM facility provided by the Company, is having a capacity to allow 2,000 members to participate at the Meeting on a first-come-first-serve basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. may be allowed to attend the Meeting without restriction on account of first-come-first-served principle.
5. Company is providing two-way teleconferencing facility for the ease of participation of the members. The instructions for members attending/participating in the AGM through VC/OAVM are provided at point no. 25.
6. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2021-22 and the Notice of 34th AGM of the Company, *inter alia*, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose e-mail ID's are registered with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and the Annual Report will also be available on the website of the Company www.hgl.co.in, website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of the e-voting Service Provider.
8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the 34th AGM is being held pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA Circular No. 14/2020 dated April 08, 2020, the facility for appointment of proxies by the Members will not be available for the 34th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to dksincs@yahoo.com.



10. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.
11. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an e-mail on investors@hgl.co.in, at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.
12. Members are requested to contact the Company's Registrar and Share Transfer Agent (RTA), S. K. Infosolutions Pvt. Ltd. D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS–Jadavpur, Kolkata – 700032 (Telephone: +91 33-24120029; Fax: +91 33-24120027; E-mail: skcdilip@gmail.com) for reply to their queries/redressal of complaints, if any, or contact Mr. Hariom Pandey, Company Secretary at the Registered Office of the Company (Telephone: +91 4147-290021, E-mail: investors@hgl.co.in).
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (**PAN**), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA in case shares are held in physical form.
14. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
15. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send their share certificates to the Company's RTA for consolidation into single folio.
16. Securities and Exchange Board of India has mandated that, no share can be transferred, transmitted and transposed in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer, transmission and transposition of shares in physical form. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company's RTA i.e. S. K. Infosolutions Private Limited for assistance in this regard.
17. The Securities and Exchange Board of India ("**SEBI**") has mandated the submission of Permanent Account Number ("**PAN**") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent (RTA) i.e. S. K. Infosolutions Private Limited.
18. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their e-mail addresses so far, to register their e-mail addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. S. K. Infosolutions Pvt. Ltd in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
19. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
20. Since the AGM will be conducted through VC/OAVM, the Route Map is not required to be annexed to the Notice.
21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this 34th AGM along with requisite documents and the Annual Report for the financial year 2021-22 shall also be available on the Company's website www.hgl.co.in. Members seeking to inspect such documents can send an email to investors@hgl.co.in.
22. The remote e-voting facility will be available during the following voting period:

- i. Commencement of remote e-voting: From 10:00 a.m. IST of Tuesday, September 27, 2022.
 - ii. End of remote e-voting: Up to 5:00 p.m. IST of Thursday, September 29, 2022.
23. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 23, 2022, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter and the facility will be blocked forthwith.

24. Remote e-voting Instructions for shareholders:

Pursuant to SEBI Circular dated December 9, 2020 on e-voting facility provided by Listed companies, individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz... https://e-services.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat account



	<p>number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, 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 on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding shares in physical mode</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:- <ul style="list-style-type: none"> A. User ID : Shareholders / members holding shares in physical form shall provide Event No 220524+ Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB / DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP / Company. <p><i>* Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</i></p> <ul style="list-style-type: none"> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). 3. Click on 'Login' under ‘SHARE HOLDER’ tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. <p>CAST YOUR VOTE ELECTRONICALLY:</p> <ol style="list-style-type: none"> 1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). 4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification code (CAPTCHA). Click on “**SUBMIT**”.
- ▶ *In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address.*
- ▶ *Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.*
- ▶ *The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No 220524+ Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

25. Process and manner for attending the Annual General Meeting through InstaMeet:



1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- ▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio Number
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).
- 25A. Instructions for Shareholders / Members to Speak during the Annual General Meeting through InstaMeet:**
 1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the company on the investors@hgl.co.in.
 2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
 3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
 4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
 5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting / management will announce the name and serial number for speaking.

25B. Instructions for Shareholders / Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders / Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for

better experience.

Shareholders / Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders / Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175

26. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.
27. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
28. Any person, who acquires shares of the Company and becomes Member of the Company after sending the Notice of the Meeting and holding shares as on the cut-off date i.e. September 23, 2022, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
29. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.
30. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
31. Non-Resident Indian Members are requested to inform RTA, immediately on change in their residential status on return to India for permanent settlement, and update on particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
32. The Board of Directors of the Company has appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, (Membership No. 13020 and CP No. 3090), Proprietor of M/s. DKS & Co., of 173, M. G. Road, 1st Floor, Kolkata – 700 007 as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
33. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by using e-voting facility for all those Members who are present at the AGM through VC / OAVM but have not cast their votes by availing the remote e-voting facility.
34. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make and submit, within two working days or three days, whichever is earlier, of the conclusion of the AGM, 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 and declare the result of the voting within two working days or three days, whichever is earlier, of the conclusion of the AGM.
35. The Notice of the AGM shall be placed on the website of the Company and LIPL till the date of AGM. The results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.hgl.co.in and on the website of LIPL 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(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.

Place: New Delhi
Date: July 25, 2022

Registered Office:
Panchalam Village, Melpettai Post,
Tindivanam, Tamil Nadu – 604307,
Tamil Nadu-604 307

By Order of the Board of Directors
For HG Industries Limited
(formerly Himalaya Granites Limited)

Hariom Pandey
Company Secretary
Membership No.: FCS-9349



HG INDUSTRIES LIMITED

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

Resolution at Item No. 3

Mr. Ramesh Kumar Haritwal was appointed as the Managing Director & CEO of the Company for a period of three years with effect from June 01, 2021, and the approval of members of the Company was obtained at the 33rd Annual General Meeting (AGM) held on September 30, 2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on July 25, 2022, subject to the approval of members of the Company, approved to revise the Remuneration payable to Mr. Ramesh Kumar Haritwal, Managing Director & CEO of the Company as specified and forming part of the resolution itself with effect from October 01, 2022 for the remaining period of his appointment till May 31, 2024. While approving the revised remuneration of the Managing Director & CEO, the Nomination and Remuneration Committee considered various parameters, *inter alia*, the increased efforts and involvement of Mr. Haritwal in the affairs of the Company especially in respect of setting up a greenfield project for manufacturing of plywood and allied products at Tindivanam, Tamil Nadu.

The revision in remuneration of Mr. Haritwal, being a related party transaction, was also approved by the Audit Committee at its meeting held on July 25, 2022.

Pursuant to provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of the Association of the Company, the above said revision in the remuneration requires approval of members of the Company in a general meeting by way of Special resolution.

Mr. Haritwal and his relatives are concerned or interested in the proposed resolution. Mr. Haritwal, along with his relatives holds 400 equity shares of the Company. Other than the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be available for inspection.

The aforesaid documents shall also be made available for physical inspection on all working days, except Saturday, between 11:00 a.m. and 1:00 p.m. up to the date of the ensuing Annual General Meeting at the Registered Office of the Company.

The information as required under Secretarial Standard on General Meeting and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been provided under "**Annexure-1**."

The information and disclosures as required under Schedule V of the Companies Act, 2013, have been provided as Statement containing the required information as "**Annexure-2**".

The Board of Directors recommends the resolution set forth in Item No. 3 for the approval of Members by way of Special Resolution.

Place: New Delhi
Date: July 25, 2022

By Order of the Board of Directors
For HG Industries Limited
(formerly Himalaya Granites Limited)

Registered Office:
Panchalam Village, Melpettai Post,
Tindivanam, Tamil Nadu – 604307

Hariom Pandey
Company Secretary
Membership No.: FCS 9349

ANNEXURE: 1

INFORMATION REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS–2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Ramesh Kumar Haritwal
Father's Name	Late Shri Chandra Prakash Haritwal
Date of Birth	September 01, 1963
Age	58 years
Date of First Appointment	31.05.2007
Qualification	B.com
Brief Profile, Experience and Expertise in specific functional areas	Mr. Ramesh Kumar Haritwal, is a Commerce Graduate from the Dibrugarh University. He has joined the Company as Director of the Company in the year 2007. He has been appointed as Managing Director & CEO of the Company w.e.f from June 1, 2007. Mr. Ramesh Kumar Haritwal has vast experience in the Manufacturing Industry. He possesses good knowledge in the area of finance, administration, logistics and supply chain management.
Remuneration last drawn, if any	During the financial year ended March 31, 2022, a sum of ₹ 31,86,784/- was paid as total remuneration to Mr. Ramesh Kumar Haritwal.
Details of remuneration sought to be paid, if any	The details of proposed remuneration are mentioned in the proposed resolution at Item No. 3 forming part of this AGM Notice.
Directorship held in other companies	Nil
Names of listed entities from which he has resigned in the past three years	Nil
Chairman / member of the committee of the Board of Directors of the Company	Chairman: Nil Member: Audit Committee
Chairman / member of the committee of the Board of Directors of other companies in which he is a Director	Chairman: NIL Member: NIL
Number of shares held in the Company	400
No. of Board meetings attended during the financial year	7 out of 7 Board Meetings
Relationship with other Directors, Manager and KMPs of the Company	None
Terms and conditions of appointment / Re-appointment	The details of proposed remuneration are mentioned in the proposed resolution at Item No. 3 forming part of this AGM Notice and the other terms and conditions of re-appointment are, as approved by the members of the Company in the 33rd Annual General Meeting held on September 30, 2021.

ANNEXURE: 2
STATEMENT CONTAINING INFORMATION AND DISCLOSURES AS REQUIRED UNDER SUB PARAGRAPH (IV) OF SECTION II, PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013
I. GENERAL INFORMATION

NATURE OF INDUSTRY	The Company is in the process of setting up a greenfield project for manufacturing of 18.9 million square meter plywood and allied products per annum at Tindivanam, Tamil Nadu.
Date or expected date of commencement of commercial production	The Company commenced its commercial production on August 01, 1991. Further, the above said greenfield project is expected to commence commercial production by Q4 of FY 2022-23.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	Refer “Annexure A” below
Foreign investments or collaborations, if any	The Company has neither made any Foreign Investments nor entered into any collaborations during the last financial year.

II. INFORMATION ABOUT THE APPOINTEES

NAME OF THE APPOINTEE	Mr. Ramesh Kumar Haritwal
Background details	Mr. Ramesh Kumar Haritwal has been Managing Director & CEO of the Company since June 01, 2007. He is a Commerce Graduate from Dibrugarh University. He joined the Company in the year 2007 as director. Mr. Haritwal has been instrumental in the overall management of the company since his joining. He has vast experience in the Manufacturing Industry and possesses good knowledge in the area of finance, administration, logistics and supply chain management. He has also served for paper and wood-based Industries for several years before joining HG Industries Limited.
Past Remuneration	During the financial year ended March 31, 2022, a sum of ₹ 31,86,784/- was paid as total remuneration to Mr. Ramesh Kumar Haritwal.
Recognition or awards	None
Job profile and his suitability	Mr. Ramesh Kumar Haritwal is having more than 25 years of rich experience and has been associated with the Company for over 14 years. His experience and expertise will benefit the Company in its upcoming endeavors. He also has a passionate approach and owns leadership qualities which will be extremely beneficial for the Company in future.
Remuneration proposed	The details of proposed remuneration are mentioned in the proposed resolution at Item No. 3 forming part of this AGM Notice.

Comparative remuneration profile with respect to industry, size of the company, profile of the person and position	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Ramesh Kumar Haritwal, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Company, or relationship with the managerial personnel, or other director if any.	Besides the remuneration proposed to be paid to Mr. Ramesh Kumar Haritwal, he does not have any other pecuniary relationship with the Company or relationships with any other Managerial Personnel or any of Key Managerial Personnel and Directors of the Company. He holds 400 Equity Shares of the Company.

III. OTHER INFORMATION

Reason of loss or inadequate profits	The Company has not been able to resume production or manufacturing activities since February 27, 2008. Since Fiscal 2011 there was no major income of the Company apart from renting activities till fiscal 2022.
Steps taken or proposed to be taken for improvement	The Company is in the process of setting up a greenfield project for manufacturing of 18.9 million square meter plywood and allied products per annum at Tindivanam, Tamil Nadu.
Expected increase in productivity and profits in measurable terms.	The Company is in the process of setting up a greenfield project for manufacturing of 18.9 million square meter plywood and allied products per annum at Tindivanam, Tamil Nadu. Hence, in such ongoing scenario, it might be difficult for the Company to predict and specify the quantum of profits in accurate measurable terms.

ANNEXURE A: FINANCIAL HIGHLIGHTS

(Amount in ₹)

Particulars	2021-22	2020-21
Revenue from Operations	35,70,000	59,16,000
Other Income	1,03,81,690	5,19,813
Total Revenues	1,39,51,690	64,35,813
Earnings before interest, tax, depreciation and amortization ("EBITDA")	16,45,254	9,96,303
Less: Finance Costs	21,986	-
Profit/(loss) before tax, depreciation and amortization	16,23,268	9,96,303
Less: Depreciation and amortization expenses	10,60,424	10,83,802
Profit/(loss) before tax (PBT)	5,62,844	(87,499)
Less: Tax expenses	2,97,721	-
Profit/(loss) for the year after tax (PAT)	2,65,123	(87,499)
Add: Other Comprehensive Income (Net of Taxes)	(4,66,750)	48,605
Total Comprehensive Income (Net of Taxes)	(2,01,627)	(38,894)