Himadri

Ref. No. : HCFL/ Stock-Ex/2022-23/31
Date: 15 November 2022

To
The Calcutta Stock Exchange Ltd
7, Lyons Range, 4th Floor,
Kolkata- 700 001

Ref: Listing Code: 18043

e-mail: hcfl@himadri.com

Dear Sir/Madam,

Subject: Postal Ballot Notice of Himadri Credit & Finance Limited

We enclose herewith a copy of the Postal Ballot Notice of **Himadri Credit & Finance Limited** ('**the Company**') dated 14 November 2022 along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**Notice**') for seeking approval of the Members of the Company on the resolutions forming part of the Postal Ballot Notice.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs, Government of India, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 11, 2022 ('**Cut-Of Date**'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ('**NSDL**') to provide remote e-voting facility to its Members. The remote e-voting period commences on **Thursday, November 17, 2022 at 9:00 a.m. (IST)** and ends on **Friday, December 16, 2022 at 5:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are provided in the Notice.

The Notice is also being made available on the website of the Company at www.himadricredit.in and on the website of NSDL at www.evoting.nsdl.com

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking You.

Yours faithfully,
For Himadri Credit & Finance Limited
Kaushik Ranjan Saha
Company Secretary

Encl: Postal Ballot Notice

Himadri Credit & Finance Limited

CIN: L65921WB1994PLC062875
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata 700 001
e-mail: hcfl@himadri.com | Website: www.himadricredit.in | Ph. No: 033-22309953

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Thursday, November 17, 2022 at 9:00 a.m. (IST)	Friday, December 16, 2022 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('**Act**') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('**Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ('**SS-2**'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022 (collectively the '**MCA Circulars**'), to transact the special business as set out hereunder by passing Resolutions, by way of postal ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('**Notice**').

In terms of the requirements specified in the MCA Circulars, Himadri Credit & Finance Limited ('**Company**') is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('**NSDL**') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.himadricredit.in.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on **Friday, December 16, 2022**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS

1. **Re-appointment of Mr. Santosh Kumar Agrawala (DIN: 00364962) as an Independent Director 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 Sections 149, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and Regulation 16(1)(b) and Regulation 17 and Regulation 25 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Santosh Kumar Agrawala (DIN: 00364962), in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from August 09, 2022."

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

2. Re-appointment of Ms. Sucharita Basu De (DIN: 06921540),as an Independent Director 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 Sections 149, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and Regulation 16(1)(b) and Regulation 17 and Regulation 25 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Sucharita Basu De (DIN: 06921540), in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years with effect from August 09, 2022."

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

3. Approval of requests received from Mr. Bankey Lal Choudhary, Mr. Vijay Kumar Choudhary, Mr. Tushar Choudhary, Ms. Sushila Devi Choudhary, Ms. Saroj Devi Choudhary, Ms. Kanta Devi Choudhary and Ms. Swaty Choudhary, Damodar Prasad Coudhary and Others , Bankey Lal Choudhary and Others, Vijay Kumar Choudhary and others, Persons belonging to Promoters/ Promoter Group for reclassification from "Promoters / Promoter Group" category to "Public" category.

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

"**RESOLVED THAT** pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

as amended ("Listing Regulations") including any statutory modification(s) or re-enactments thereof, for the time being in force and other relevant provisions, and subject to necessary approvals from the Calcutta Stock Exchange Ltd (hereinafter referred to as Stock Exchange), and such other statutory authorities as may be required, approval of the Members be and is hereby accorded for re-classification of the following Promoters/ Promoter Group (collectively referred to as 'Outgoing Promoters') from "Promoters / Promoter Group" category to "Public" category."

Name of the Outgoing Promoter / Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Bankey Lal Choudhary	-	-
Vijay Kumar Choudhary	-	-
Tushar Choudhary	-	-
Saroj Devi Choudhary	-	-
Sushila Devi Choudhary	-	-
Swaty Choudhary	-	-
Kanta Devi Choudhary	-	-
Damodar Prasad Coudhary and Others	100000	3.33
Bankey Lal Choudhary and Others	-	-
Vijay Kumar Choudhary and others	-	-
Total	**100000**	**3.33**

"**RESOLVED FURTHER THAT** in supersession of any resolutions / agreements / contracts / arrangements etc. special rights of the Outgoing Promoters, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, shall stand withdrawn/terminated and be null and void, with immediate effect."

"**RESOLVED FURTHER THAT** the above Outgoing Promoters confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with the conditions mentioned under sub-regulation (4) of Regulation 31A of Listing Regulations post reclassification from "Promoters / Promoter Group" to "Public"."

"**RESOLVED FURTHER THAT** on approval of the Stock Exchange upon application for reclassification of the above Outgoing Promoters, the Company shall effect such reclassification in the Shareholding pattern filed from immediate succeeding quarter under Regulation 31 of Listing Regulations and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

"**RESOLVED FURTHER THAT** any of the Directors (including any committee thereof or the officers authorised by the Board in this regard), and the Company Secretary of the Company, be and are hereby severally authorized, to perform and execute all such acts, deeds, matters and things including but not limited to submit requisite application(s), requisition(s), intimation/fillings, undertakings, seeking approvals from the Stock Exchange and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution."

By Order of the Board of Directors
Sd/-
Koushik Ranjan Saha
Company Secretary
ACS: 35429

Place: Kolkata
Date: 14 November, 2022

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('**Act**') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('**Rules**'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('**Notice**').
2. In terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/ M/s S. K. Infosolutions Pvt. Ltd, the Company's Registrar and Transfer Agent ('**RTA**') as on Friday, November 11, 2022 ('**Cut-Of Date**') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **Cut-Of Date** i.e. Friday, November 11, 2022.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Of Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Of Date should treat this Notice for information purposes only.

   It is however, clarified that all Members of the Company as on the Cut-Of Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 15 of this Notice.
5. The remote e-voting shall commence on **Thursday, November 17, 2022 at 9:00 a.m. (IST)** and shall end on **Friday, December 16, 2022 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Of Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. Rajarshi Ghosh, Practising Company Secretary (ACS 17717), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Monday, December 19, 2022. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.himadricredit.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchange, where the equity shares of the Company are listed.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. Friday, December 16, 2022 at 5:00 p.m. (IST)
10. Members may download the Notice from the Company's website at www.himadricredit.in or from NSDL's website at www.evoting.nsdl.com A copy of the Notice is also available on the website of CSE at https://www.cse-india.com/ The members whose email address are not registered with the Depositories/RTA/Company, to receive postal ballot notice may send their request at hcfl@himadri.com or skcdilip@gmail.com
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. The scanned copies of the relevant documents referred to in the accompanying notice/ explanatory statement will be made available at www.himadricredit.in for inspection by the Members between the period November 17, 2022 to December 16, 2022.

13. Mr. Koushik Ranjan Saha, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this Postal ballot e-voting. His details are as follows;

    Name: Mr. Koushik Ranjan Saha

    Designation: Company Secretary and Chief Financial Officer
    Registered office: 23A, Netaji Subhas Road, 8th Floor, Kolkata-700001
    Email id: hcfl@himadri.com; Phone No.: 033-2230 9953

14. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/s S K Infosolutions Pvt. Ltd., D/42, Katju Nagar Colony, Ground Floor, PO&PS-Jadavpur, Kolkata - 700 032 through email at skcdilip@gmail.com in case the shares are held in physical form and to the Depository Participant (D/P) in case of shares held in electronic form.

15. **Process to cast votes through remote e-voting:**

(I) 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	i. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. ii. 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 iii. iii. 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. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	iv. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. 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 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 also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 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. NSDL where the e-Voting is in progress.
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. 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.

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 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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

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

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

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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:

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 csrajarshi@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

(II) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL 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 Company's Registrar and Share Transfer Agent email id at skcdilip@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 the Company's Registrar and Share Transfer Agent email id at skcdilip@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 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.

EXPLANATORY STATEMENT
[PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ("ACT")

Item No. 1

The members of the Company had appointed Mr. Santosh Kumar Agrawala (DIN: 00364962) as an Independent Director of the Company for a term of five years at the Annual General Meeting held on September 27, 2017. He has completed his present term on August 08, 2022 ("first term") and eligible to be re-appointed as such for a second term of five years. The Nomination & Remuneration Committee, on the basis of his performance evaluation, has recommended the re-appointment of Mr. Santosh Kumar Agrawala (DIN: 00364962) as an Independent Director of the company for a second consecutive term of 5 (five) years.

Mr. Agrawala has given his consent to act as an Independent Director of the Company, and he has also submitted necessary declarations to the effect that he meets the criteria for independence as prescribed in Section 149(6) and other applicable provisions of the Act and Regulation 16(1)(b) and other applicable provisions of Listing Regulations.

In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the condition specified in the Act and rules framed thereunder and the Listing Regulations, for being appointed as an Independent Director and he is independent of the management of the Company.

The Company has also received a declaration to the effect that Mr. Agrawala is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of SEBI Order or any other authority.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing his candidature for the Office of Director, for a period of five consecutive years with effect from 09 August 2022.

The Board of Directors at its meeting held on August 09, 2022, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee and in view of his educational background and experience and considering his contributions for the growth and development of the Company, has proposed re-appointment of Mr. Agrawala as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years on the Board of your Company. The Board is of opinion that continued association of Mr. Agrawala as Independent Director would be beneficial for the further growth and development of the business of the Company.

The Board, based upon his declaration of Independence, is of opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and Listing Regulations for the appointment as an Independent Director and also confirmed that he has complied with Rule 6 (1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 regarding inclusion of his name in data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Agrawala will be entitled to receive remuneration by way of sitting fees for attending each meeting of the Board and Committees thereof and /or for any other services whatsoever as may be decided by the Board from time to time, and reimbursement of expenses for participating in the Board and other meetings.

A Copy of draft letter of appointment of Mr. Agrawala as an Independent Director setting out the detailed terms and conditions would be available for inspection by Members at the website of the Company i.e., www.himadricredit.in.

Except Mr. Agrawala, being the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing of the Resolution as set out under Item No. 1 of this Notice for approval by the Members of the Company as a Special resolution.

Brief Profile of Mr. Agrawala, pursuant to para 1.2.5 of SS-2 ("Revised Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions, is annexed as Annexure-I to the explanatory statement.

Item No. 2

The members of the Company had appointed Ms. Sucharita Basu De (DIN: 06921540), as an Independent Director of the Company for a term of five years at the Annual General Meeting held on September 27, 2017. She has completed her present term on August 08, 2022 ("first term") and eligible to be re-appointed as such for a second term of five years. The Nomination & Remuneration Committee, on the basis of her performance evaluation, has recommended the re-appointment of Ms. Sucharita Basu De (DIN: 06921540) as an Independent Director of the company for a second consecutive term of 5 (five) years.

Ms. Sucharita Basu De has given her consent to act as an Independent Director of the Company, and she has also submitted necessary declarations to the effect that she meets the criteria for independence as prescribed in Section 149(6) and other applicable provisions of the Act and Regulation 16(1)(b) and other applicable provisions of Listing Regulations.

In terms of Regulation 25(8) of the Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, she fulfils the condition specified in the Act and rules framed thereunder and the Listing Regulations, for being appointed as an Independent Director and she is independent of the management of the Company.

The Company has also received a declaration to the effect that Ms. Sucharita Basu De, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and she is not debarred from holding the office of Director by virtue of SEBI Order or any other authority.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing her candidature for the Office of Director, for a period of five consecutive years with effect from August 09, 2022.

The Board of Directors at its meeting held on August 09, 2022, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee and in view of her educational background and experience and considering her contributions for the growth and development of the Company, has proposed re-appointment of Ms. Sucharita Basu De, as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years on the Board of your Company. The Board is of opinion that continued association of Ms. Sucharita Basu De, as Independent Director would be beneficial for the further growth and development of the business of the Company.

The Board, based upon her declaration of Independence, is of opinion that she fulfils the conditions specified in the Act and the Rules made thereunder and Listing Regulations for the appointment as an Independent Director and also confirmed that she has complied

with Rule 6 (1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 regarding inclusion of her name in data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Sucharita Basu De, will be entitled to receive remuneration by way of sitting fees for attending each meeting of the Board and Committees thereof and /or for any other services whatsoever as may be decided by the Board from time to time, and reimbursement of expenses for participating in the Board and other meetings.

A Copy of draft letter of appointment of Ms. Sucharita Basu De, as an Independent Director setting out the detailed terms and conditions would be available for inspection by Members at the website of the Company i.e., www.himadricredit.in.

Except Ms. Sucharita Basu De, being the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing of the Resolution as set out under Item No. 2 of this Notice for approval by the Members of the Company as a Special resolution.

Brief Profile of Ms. Sucharita Basu De (DIN: 06921540), pursuant to para 1.2.5 of SS-2 ("Revised Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions, is annexed as Annexure-I to the explanatory statement.

Item No. 3

The Company had received request letter dated October 17, 2022 from Mr. Bankey Lal Choudhary, Mr. Vijay Kumar Choudhary, Mr. Tushar Choudhary, Ms. Sushila Devi Choudhary, Ms. Saroj Devi Choudhary, Ms. Kanta Devi Choudhary, Ms. Swaty Choudhary, Damodar Prasad Coudhary and Others, Bankey Lal Choudhary and Others and Vijay Kumar Choudhary and others (collectively referred to as 'Outgoing Promoters') for reclassifying them from 'Promoters/Promoter Group' to 'Public' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The shareholding of Outgoing Promoters of the Company as on October 17, 2022 as follows:

Name of the Outgoing Promoter / Promoter Group	No. of shares held	Percentage of the total equity capital of the Company (%)
Bankey Lal Choudhary	-	-
Vijay Kumar Choudhary	-	-
Tushar Choudhary	-	-
Saroj Devi Choudhary	-	-
Sushila Devi Choudhary	-	-
Swaty Choudhary	-	-
Kanta Devi Choudhary	-	-
Damodar Prasad Coudhary and Others	100000	3.33
Bankey Lal Choudhary and Others	-	-
Vijay Kumar Choudhary and others	-	-
Total	**100000**	**3.33**

With effect from 08 July 2022, pursuant to the Family Settlement Agreement ("FSA") dated 08 July 2022, the Outgoing Promoters have completely exited from the management of Himadri Credit & Finance Ltd ("Company").

Further, pursuant to the resignation letter dated July 08, 2022, with effect from July 08, 2022, Mr. Bankey Lal Choudhary and Mr. Tushar Choudhary have resigned from the membership in the Board of Directors and employment of the Company. The Outgoing Promoters ceased to hold any right in the management and/or control in the Company in any manner as per the FSA.

Based on the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the Listing Regulations, the aforesaid Outgoing Promoters seeking reclassification have confirmed that–

i) They, together with persons acting in concert with them, do not hold more than ten per cent of the total voting rights in the Company; The Outgoing Promoters hold 3.33% per cent of the total shareholding in the Company.

ii) They do not exercise control over the affairs of the Company whether directly or indirectly;

iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements and any special rights as on the date of this resolution, stands superseded;

iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;

v) They do not act as a Key Managerial Person in the Company;

vi) They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;

vii) They are not fugitive economic offenders.

Further, the aforesaid Outgoing Promoters have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A (4) of the Listing Regulations.

In view of the provisions of Regulation 31A of the Listing Regulations and on satisfaction of the conditions specified in Regulation 31A (3)(b) of Listing Regulations and compliance of Regulation 31A (4) of Listing Regulations, the said requests for reclassification were considered, and approved by the Board of Directors at its meeting held on 18 October 2022.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from 'Promoters/ Promoter Group' category to 'Public', inter alia, requires approval of shareholders of the Company by way of an Ordinary Resolution, in which the Outgoing Promoters and persons related to the Outgoing Promoters will not vote to approve the resolution

Accordingly, the Board recommends the resolution proposed in Item No.3 of the Notice for the approval of members by way of an Ordinary Resolution.

Upon receipt of approval of the shareholders, an application in this regard shall be submitted to the stock exchange for their approval.

None of the Directors or Key Managerial Personnel of your Company including their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 3 of this Notice except as mentioned in the explanatory statement, if any.

Annexure-I to the Notice

Disclosure pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) with respect to Directors seeking re-appointment :

Name of Director	**Mr. Santosh Kumar Agrawala**	**Ms. Sucharita Basu De**
DIN	00364962	06921540
Date of Birth / Age	19-03-1955 (67 years)	28-10-1975 (47 Years)
Date of first appointment on the Board	09-08-2017	09-08-2017
Qualifications	B.Com(Hons), AASN, FCMA, FCS	LLB
Experience (approx.)	37 Years	20 Years
Nature of Expertise and Brief resume.	Mr Santosh Kumar Agrawala, aged about 67 years, B.Com (Hons), AASM, FCMA, FCS having experience of more than 37 years in the field of Company Law, Secretarial, SEBI Laws, Finance and Accounts, HR and Administration etc. He has served as a Company Secretary in public listed company Balrampur Chini Mills Limited for a period of about 21 Years and also in Birla Organisation for about 14 years including as Company Secretary of Birla cotton spg. and Wvg. Mills Ltd and Bharat sugar Mills Ltd. He was also associated with the Institute of Company Secretaries of India (ICSI) as central council member (2015 to 2018), Member of Disciplinary Committee for 4 years (2015 to 2018), Member of Secretarial Standard Board for 2 years (2010 &2011), Chairman - Editorial Advisory Board of the Journal CHARTERED SECRETARY for 2 years (2017 & 2018) and Chairman of EIRC of the ICSI in 2000. He was also associated with FICCI as a member of Corporate Law and Taxation sub-Committee and with CII as a member, Corporate Governance Task force	Ms. Sucharita Basu De is a lawyer by profession, having 20 years of experience in the field of legal profession. She is a founder partner of legal firm "AQUILAW" having its' offices at Kolkata, Delhi and Mumbai. She is a leading lawyer with Corporate-Commercial, Real Estate and infrastructure Law Practice as her areas of expertise.

Terms and conditions of appointment or re-appointment	Proposed to be re-appointed as an Independent Director for a further period of five years not liable to retire by rotation	Proposed to be re-appointed as an Independent Director for a further period of five years not liable to retire by rotation
Details of remuneration sought to be paid	Eligible to receive sitting fees as per the terms and conditions for the appointment of the independent directors of the Company.	Eligible to receive sitting fees as per the terms and conditions for the appointment of the independent directors of the Company.
Remuneration last drawn	Rs 21,000/-	Rs 21,000/-
Relationship with other Directors & KMP	NIL	NIL
Number of Board Meetings attended during the financial year 2022-23	2/4	2/4
No. of shares held (Re 1/- each)	Nil	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board	Directorship of the Board: Himadri Speciality Chemical Ltd Membership of the committees of the Board: Himadri Speciality Chemical Ltd: Nomination & Remuneration Committee, Audit Committee	Directorship of the Board: Tarsons Products Limited Membership of the committees of the Board: Tarsons Products Limited: Nomination & Remuneration Committee, Audit Committee, Corporate Social Responsibility Committee
Directorship in other Companies	Ganges Infotech Pvt Ltd, Himadri Speciality Chemical Ltd	Tarsons Products Limited
Chairman/Member of the Committee of Board of other Companies	Himadri Speciality Chemical Ltd: Nomination & Remuneration Committee- Chairman, Audit Committee-Member	Tarsons Products Limited: Nomination & Remuneration Committee, Audit Committee, Corporate Social Responsibility Committee
Specific Functional Area	Finance & Accounts, Strategy, Planning	Legal, Strategy, Planning
Listed entity for which resigned in the past 3 years	Nil	Nil

In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	The Board has a defined list of core skills/expertise/ competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Agrawala and concluded that Mr. Agrawala possesses the relevant skill and capabilities to discharge the role of Independent Directors.	The Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Ms. Sucharita Basu De and concluded that Ms. Sucharita Basu De possesses the relevant skill and capabilities to discharge the role of Independent Directors.

By Order of the Board of Directors
Sd/-
Koushik Ranjan Saha
Company Secretary
ACS: 35429

Place: Kolkata
Date: 14 November, 2022