



HINDUSTHAN UDYOG LTD.

Registered Office :
" TRINITY PLAZA" 3rd Floor
84/1A, Topsia Road, (South)
Kolkata- 700 046, India
Phone : (033) 4055 6800
Fax : (033) 4055 6863
E-mail : hulho@hul.net.in
CIN No. : L27120WB1947PLC015767

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED.

Dear Member(s)

Notice is hereby given pursuant to Sections 108, 110, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and other applicable laws, including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the members of **HINDUSTHAN UDYOG LIMITED** ("Company"), to consider and if thought fit to pass the resolutions set out herein below as Special Resolutions through Postal Ballot including voting through electronic means ("e-voting").

The voting will commence on Thursday, 16th November, 2023 at 9:00 a.m. (IST) and will end on Friday, 15th December, 2023 at 5:00 p.m. (IST). Only members of the Company as of Friday, 3rd November, 2023 (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purposes only.

SPECIAL BUSINESS:

Resolution No. 1: ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to append the following new sub-clause (numbered 11A) after existing sub-clause (11) of clause 3(a) of the Memorandum of Association of Company:

11A. To provide information technology based and enabled services of all kinds including Internet based web activities and transactions, to design, develop, sell, provide, maintain, market, buy, import, export, sell and license computer software, hardware and program products and services including use of computer aided drawings and ultramodern technologies or otherwise deal in all kinds of end to end solutions in connection with its business activities."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as deemed necessary, proper or desirable for giving effect to the aforesaid resolution."

Resolution No. 2: APPOINTMENT OF MR. G.K. AGARWAL AS AN EXECUTIVE DIRECTOR

To consider and, if thought fit, to pass the following resolutions as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act and the Rules made thereunder, or any amendment or re-enactment thereof and such other approval as may be necessary, approval be and is hereby accorded to the appointment of Mr. G.K. Agarwal (DIN: 00752191), as Executive Director of the Company for a period of two years with effect from 1st October, on the terms and conditions and payment of remuneration as recommended by the Nomination and Remuneration Committee and the Board and as set out in the Explanatory Statement under this Postal Ballot Notice.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Act, the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner and as may be agreed to by and between the Board and Mr. G.K. Agarwal within such prescribed limit(s) or ceiling without any further reference to the members of the Company in General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with such formalities as may be necessary in this regard.”

**BY ORDER OF THE BOARD
FOR HINDUSTHAN UDYOG LIMITED**



Shikha Bajaj
[SHIKHA BAJAJ]
COMPANY SECRETARY

DATE: 10TH NOVEMBER, 2023
PLACE: KOLKATA

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts and reasons in relation to the proposed special businesses is annexed hereto.
2. The Members whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, 3rd November, 2023 ("Cut-off Date"), will be entitled to vote on the Resolutions set forth in this Notice.
3. In compliance with provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Management Rules as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing Members the facility to exercise their right to vote on the above Resolutions by electronic means. The facility of casting the votes by the members using e-voting will be provided by NSDL.
4. In terms with MCA Circulars, this Postal Ballot Notice along with Postal Ballot Forms are being sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company or with NSDL/CDSL or the Company's RTA i.e. Link Intime India Pvt Ltd and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date of 3rd November, 2023. The Postal Ballot Notice along with Statement for the proposed Resolutions, instructions and manner of e-voting process and Postal Ballot Form can also be downloaded from the website of the Company i.e., www.hul.net.in and on the website of NSDL, i.e., <https://www.evoting.nsd.com>.
5. Physical copy of the Notice and Postal Ballot Form is not being sent to Members in terms with MCA Circulars. To facilitate such members to receive this Notice electronically and cast their vote electronically, members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the Company's RTA at kolkata@linkintime.co.in. Members holding shares in Demat form are requested to register their e-mail addresses with their respective depository participant(s) only.
6. The Board of Directors of the Company has appointed Ms. Vidhya Baid (Membership No: FCS-8882), Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
7. Voting period commences on Thursday, 16th November, 2023 at 9:00 a.m. (IST) (start-date) and will end on Friday, 15th December, 2023 at 5:00 p.m. (IST) (end-date). During this period the Members of the Company as on the Cut-off Date of 3rd November, 2023, may cast their vote by postal ballot/e-voting. The e-voting module shall be disabled by NSDL for voting thereafter.
8. Members desirous to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed. Unsigned Postal Ballot Form will be rejected. The Postal Ballot Form may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of the working hours (i.e. upto 5.00 p.m.) of 15th December, 2023 to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the Member.

9. A Member can opt for only one mode of voting i.e. either through Postal Ballot Form or E-voting. If a Member casts votes by both modes, then the voting done through E-voting shall prevail and the Postal Ballot Form shall be treated as invalid.

10. The voting rights of the members shall be in proportion to their share in the Paid-Up Equity Share Capital of the Company as on the Cut-off Date i.e., 3rd November, 2023.

11. Voting by e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorized person. A member cannot exercise his vote by proxy on postal ballot.

12. Any member who did not receive the Notice may either send an email to kkg@hul.net.in or write to NSDL at evoting@nsdl.co.in.

13. Upon completion of Scrutiny of the Postal Ballot Forms, the Scrutinizer will unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and will submit her report to the Managing Director. The result of the Postal Ballot shall be declared by the Managing Director of the Company or by any other person authorized by him on Saturday, 16th December, 2023 at the Registered Office of the Company. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.hul.net.in and on the website of NSDL at www.evoting.nsdl.com immediately after its declaration and shall also be communicated to the Stock Exchange.

14. The details of the process and manner for e-voting are explained herein below:-

The way to vote electronically on the NSDL e-Voting system consists of "Two Steps" which are mentioned below:

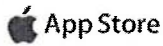
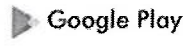


Step 1: Access to the NSDL e-Voting system

A) Login method for e-Voting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Member 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 members holding securities in demat mode is given below:

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e- Voting services and you will be able to see e-

	<p>Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e- Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Members holding securities in demat mode with CDSL</p>	<p>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 users to login Easi / Easiest are requested to visit CDSL website https://www.cdslindia.com/ and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website https://www.cdslindia.com/ and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly</p>

	access the system of all e-Voting Service Providers.
Individual Members (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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members 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 no.: 022 2499-7000 and 022 4886-7000
Individual Members 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 toll free no. 1800 22 55 33

B) Login Method for members other than Individual members holding securities in demat 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 members other than Individual members are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those members 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 is in active status.

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 Resolutions, you will not be allowed to modify your vote.

General Guidelines for members

1. Institutional members (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 r.vidhya9@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional members (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 Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on no.: 022 2499-7000 and 022 4886-7000 or send a request to evoting@nsdl.co.in.

Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of member, 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 kkg@hul.net.in.
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

kkg@hul.net.in. If you are an Individual members 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 for Individual members 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 members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

DISCLOSURE OF DETAILS OF DIRECTOR SEEKING APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of the Director	MR. G.K. AGARWAL
Date of Birth	15 th November, 1955
Date of 1 st Appointment	1 st October, 2023
Qualifications	Bachelor of Commerce from Bhagalpur University
No. of shares held	978 Equity Shares of Rs. 10/- each
Relationship with other Directors	---
Nature of Expertise	<p>Having more than 47 years of experience and expertise of working in the Engineering Industry specially in the purchase and allied functions of Foundries.</p> <p>Apart from this, he has also had exposure and involvement in the general management and administration functions of the Companies.</p>
Other Directorships in Indian Companies	<ol style="list-style-type: none"> 1. Asutosh Enterprises Ltd. 2. Bengal Steel Industries Ltd. 3. Macneill Electricals Ltd. 4. Spaans Babcock India Ltd. 5. Bharath Oil & Chemical Industries Ltd. 6. Tamilnadu Alkaline Batteries Ltd. 7. HSM International Pvt. Ltd. 8. Abacus Consultants Pvt. Ltd.
Other Committee Memberships/ Chairmanships	<p><u>In Asutosh Enterprises Ltd.</u></p> <p>(a) Audit Committee - Chairman</p> <p>(b) Nomination and Remuneration Committee – Member</p> <p><u>In Bengal Steel Industries Ltd.</u></p> <p>(a) Audit Committee - Member</p> <p>(b) Nomination and Remuneration Committee - Member</p>



HINDUSTHAN UDYOG LTD.

Registered Office :
" TRINITY PLAZA" 3rd Floor
84/1A, Topsia Road, (South)
Kolkata- 700 046, India
Phone : (033) 4055 6800
Fax : (033) 4055 6863
E-mail : hulho@hul.net.in
CIN No. : L27120WB1947PLC015767

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

RESOLUTION NO. 1:

The Board of Directors of the Company at their Meeting held on 10th November, 2023 had approved, subject to the Shareholders' approval and such other approvals as may be necessary, alteration of the Object Clause in the Memorandum of Association (MOA) of the Company so as to include additional objects which shall broaden the scope of its existing objects.

Therefore, the 'Main Object' clause of the MOA is proposed to be amended by appending the aforesaid sub-clause 11A after existing sub-clause 11 of clause 3(a) of the MOA.

The draft Copy of the MOA (with proposed amendment) is available for inspection at the Registered Office during business hours on all working days upto the last date for voting. The Amendment/Alteration of MOA shall be effective upon the registration of Resolution with the Registrar of the Companies, West Bengal.

The proposed change in object clause requires approval of Members through Special Resolution pursuant to the provisions of Section 13 of The Companies Act, 2013.

The Board of Directors, therefore, recommends the Special Resolution as set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 1 of the Notice.

RESOLUTION NO. 2:

The Board of Directors at its meeting held on 30th September, 2023, approved the appointment of Mr. G.K. Agarwal as the Executive Director for a period of two years with effect from 1st October, 2023. The terms of his appointment including remuneration as approved by the Nomination and Remuneration Committee and the Board subject to the approval of the Members to be obtained at this Meeting are as follows:-

1. **PERIOD**

Two years commencing from 1st October, 2023.

2. **REMUNERATION**

Subject to overall limit laid down under the Act, Mr. G.K. Agarwal shall be entitled to receive from the Company a consolidated Salary of Rs. 3,00,000/- per month.

Provided that the total remuneration payable to him shall not exceed 5% of the Net Profits of the Company calculated in accordance with the provisions of the Act.

Notwithstanding anything contained hereinabove, where in any financial year during his tenure, the Company has no profits or profits of the Company are inadequate, the Company

will pay remuneration to him, within the ceiling limit laid down in paragraphs (A) of Section II of Part II of Schedule V to the Act.

3. **TERMINATION**

This appointment may be terminated by any party herein, by giving to the other party, a Three month notice in writing.

4. The Executive Director shall not be entitled to any Sitting Fees for attending Board/Committee Meetings and shall not be liable to retire by rotation.

5. The appointment of Mr. G.K. Agarwal as Executive Director and remuneration payable to him are in line with Schedule V to the Act and is subject to the approval of Members to be obtained at the next General Meeting and to the extent if any of the provisions herein are inconsistent or contrary to the terms of such approval, the latter will prevail."

6. As required under the Act, the following further particulars pertaining to the Company and the appointee are set out herein:-

I. **General Information**

(a) **Nature of Industry**

The Company was engaged in the manufacturing of Alloy and Stainless Steel Castings required in Turbines, Metal Shredding, Earth Moving and Mining Equipment, Power Plants, Pumps, Valves, Compressors and other Heavy Engineering Industries.

(b) **Date or expected date of commencement of commercial production**

The Company commenced its business on 3rd September, 1947.

(c) **Financial Performance**

Performance of the Company during the last three years is set out as under:-

	(Rs. In Lakhs)		
	2022-23	2021-22	2020-21
Total Revenue	2,118.25	1,569.81	1,655.02
Profit/(Loss) before Tax	2,767.60	41.23	(56.27)
Provision for Taxes	0.13	0.68	9.04
Profit/(Loss) after Tax	2,767.47	40.55	(65.31)
Equity Share Capital	619.50	619.50	619.50
Other Equity	11,261.93	8,495.79	8,427.97
Non-Current Liabilities	3,264.50	803.87	809.48
Current Liabilities	4,617.28	6,139.48	6,026.22
Property, Plant & Equipment	4,728.93	1,214.79	1,275.97
Investments	1,336.01	1,588.83	1,492.07
Other Non-Current Assets	117.67	178.60	200.29
Current Assets	10,316.10	12,272.55	12,105.38

(d) **Foreign Investments or collaborators, if any**

None

II. **Information about the Appointee**

(a) **Background Details**

Mr. G.K. Agarwal is having more than 47 years of experience and expertise of working in the Engineering Industry specially in the purchase and allied functions of Foundries. Apart from this, he has also had exposure and involvement in the general management and administration functions of the Companies.

(b) **Past Remuneration**

Not Applicable, this being his new appointment in the Company.

(c) **Recognition or awards**

None

- (d) **Job Profile and his suitability**
Subject to the superintendence, control and direction of the Board, Mr. Agarwal will manage and superintend the business affairs of the Company and do all such lawful acts and things in relation to such management and superintendence as he shall think fit and reasonable.
Mr. Agarwal has been in the Foundry Industry for more than 47 years and is well conversant with the industry.
- (e) **Remuneration proposed**
As mentioned in foregoing pages.
- (f) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of origin)**
The remuneration structure of Mr. G.K. Agarwal is not higher than what is drawn by his peers in comparable Companies.
- (g) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any**
Mr. Agarwal being the Executive Director will not be entitled to remuneration under any other head. No relative of his is employed by the Company.

III. **Disclosures**

- (a) The remuneration package of Mr. G.K. Agarwal is already set out above.
- (b) The Board considering experience and expertise of Mr. G.K. Agarwal recommends approval of his appointment as an Executive Director of the Company for a period of two years with effect from 1st October, 2023. As such, the Board recommends the Special Resolution as set out in Item No. 2 for approval of the Shareholders.
- (c) No other Director or Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

BY ORDER OF THE BOARD
FOR HINDUSTHAN UDYOG LIMITED



Shikha Bajor

[SHIKHA BAJAJ]
COMPANY SECRETARY

DATE: 10TH NOVEMBER, 2023
PLACE: KOLKATA

HINDUSTHAN UDYOG LIMITED

CIN: L27120WB1947PLC015767

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046

Website: www.hul.net.in; E-mail: kkg@hul.net.in; Tel: (033) 4055-6800

POSTAL BALLOT FORM

Serial No.:

Name (s) of Shareholder(s) :
(including Joint-holder(s), if any.)
(in Block Letters)

Registered Address of the Sole/
First named Shareholder :

Registered Folio No./DPID No./Client Id :

No. of Shares held :

I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice of the Company dated 10th November, 2023 (“Notice”), by conveying my/our assent or dissent to the said resolution by placing tick (✓) mark at the appropriate boxes below:

Sr. No.	Brief description of the resolutions	Type of resolution	No. of equity shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Alteration in Object Clause of the Memorandum of Association	Special Resolution			
2.	Appointment of Mr. G.K. Agarwal as an Executive Director	Special Resolution			

Place:

Date:

(Signature of Member/Authorized Representative)

Notes:

1. Please read the instructions printed overleaf before filling the form.
2. Last date for receipt of Postal Ballot Form by the Scrutinizer: **Friday, 15th December, 2023 at 5:00 p.m. (IST)** (end-date).

INSTRUCTIONS

1. This ballot form ("Postal Ballot Form") is provided for the benefit of Members who do not wish to access to E-voting facility, to enable them to send their assent or dissent for the Resolutions included in the Notice.
2. A Member can opt for only one mode of voting i.e. either through Postal Ballot Form or E-voting. If a Member casts votes by both modes, then the voting done through E-voting shall prevail and the Postal Ballot Form shall be treated as invalid.
3. A Member desiring to exercise vote through Postal Ballot Form should complete the Postal Ballot Form and send it to the Scrutinizer, Ms. Vidhya Baid (r.vidhya9@gmail.com).
4. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Registrar & Share Transfer Agents/Depository Participant). In case of joint holding, the form should be completed and signed by the first-named Member and in his/her absence, by the next named Member.
5. Incomplete and/or unsigned Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **Friday, 15th December, 2023 at 5:00 p.m. (IST)**. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Members as per the Register of Members / Beneficial Owners as per the records maintained by the depositories, as on Friday, 3rd November, 2023 (i.e., the cut-off date).
8. In case the equity shares are held by bodies corporate, trusts, societies, etc. or by persons authorized under power of attorney, the Postal Ballot Form signed in representative capacity must be accompanied by a certified true copy of the resolution of the Board of Directors of the body corporate concerned or by an attested true copy of the power of attorney authorizing such person, as the case may be, along with the specimen signature of the said authorized representative or power of attorney holder.
9. Members are requested not to send any other document along with the Postal Ballot Form as it will be delivered to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The consent must be accorded by recording the assent in the Column '**FOR**' and dissent in the Column '**AGAINST**' by placing a tick mark (**v**) in the appropriate column.
11. For obtaining a duplicate form, an eligible Member may write to the Company at its registered office or send an e-mail at kkg@hul.net.in. However, the duly filled in duplicate form should reach within the date and time specified above.
12. The result of the Postal Ballot shall be declared on Saturday, 16th December, 2023.