



HGI Industries Limited

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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the SEVENTY SIXTH ANNUAL GENERAL MEETING of the Members of HGI INDUSTRIES LIMITED (the Company) will be held on Wednesday, 23rd September, 2020 at 11.30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Audited Financial Statement

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 –Re-appointment of Director

To appoint Mr. Arvind Kumar Newar (DIN: 00469492), who retires by rotation as a Director and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – Re-appointment of Mrs. Neha Agrawal as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment or re-enactment thereof for the time being force), Mrs. Neha Agrawal (DIN: 05321461) who was appointed as an Independent Director and who holds office up to 28th September, 2020 and being eligible and fulfilling the criteria of independence as provided in the Act and 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 of the Company, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company to hold office for the second term of 5 consecutive years with effect from 29th September, 2020 till 28th September, 2025, not liable to retire by rotation.”

By order of the Board
For **HGI Industries Limited**

Date : 07th August, 2020
Place : Kolkata

Sd/-
Rakesh Sharma
Company Secretary

Notice

NOTES :

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read together with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is scheduled to be held on Wednesday, 23rd September, 2020, at 11.30 a.m. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process (“e-Voting”).

The deemed venue for the AGM shall be the Registered Office of the Company.

2. A Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item No. 3 above and the relevant details of the Director seeking re-appointment as set out in Item No. 2 and 3 above as required under Regulation 36(3) of the Listing Regulations and under Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed to this Notice.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote there at through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at karun@cskarun.com with a copy marked to evoting@nsdl.co.in and rakesh.m.sharma@adityabirla.com.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Members can join the AGM in the VC/OAVM mode at the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited’s (“NSDL”) e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to maximum 1,000 Members on a first come first served basis as per the MCA Circulars.
8. Further, due to non-availability of postal and courier services, on account of the threat posed by Covid-19 and in terms of the MCA Circulars and the SEBI Circulars, the Company is sending this AGM Notice along with the Annual Report for FY’20 in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2020 to 23rd September, 2020, both days inclusive.

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10. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited at mcssta@rediffmail.com, Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participants.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
13. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at rakesh.m.sharma@adityabirla.com.
14. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to rakesh.m.sharma@adityabirla.com up to the date of the AGM.
15. Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at hgiho@adityabirla.com with a copy marked to evoting@nsdl.co.in.
16. The Company has appointed Mr. Arun Kumar Khandelia (C.P. No. 2270), Partner of M/s. K. Arun & Co., Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting.
17. The Notice of AGM along with Annual Report for FY 2019-20, is available on the website of the Company at www.hgiil.com and on the website of NSDL at www.evoting.nsdl.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

18. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
19. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
20. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
21. Members may note that the VC / OAVM facility, provided by NSDL, allows participation of maximum 1,000 Members on a first-come-first-served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters,

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Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.

22. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022 – 24994360 / 022 – 24994545 or toll free no. 1800 – 222 – 990 or at E-mail ID : "evoting@nsdl.co.in.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

23. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views/send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at hgiho@adityabirla.com to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Wednesday, 16th September, 2020 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at hgiho@adityabirla.com on or before Wednesday, 16th September, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
25. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

26. In compliance with provisions of Section 108 of the Companies Act, 2013; Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force); Regulation 44 of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the AGM.
27. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Wednesday, 16th September, 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
28. The remote e-voting period commences on Sunday, 20th September, 2020 (9:00 A.M. IST) and ends on Tuesday, 22nd September, 2020 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Wednesday, 16th September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
29. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

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The procedure and instructions for remote e-voting are given below:

Step 1: Log-in to NSDL e-Voting system

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.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 will be as per the details given below:
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the Company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. 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) In case you have not registered your email address with the Company/Depository, please follow instruction mentioned above in this notice.
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.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@

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nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- 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.

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- iii. Select “EVEN” of Company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- A. 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 karun@cskarun.com with a copy marked to evoting@nsdl.co.in.
- B. 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.
- C. 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.: 1800-222-990 or send a request at evoting@nsdl.co.in

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ANNEXURE TO THE NOTICE

Explanatory Statement in respect of the special business, pursuant to Section 102 of the Companies Act, 2013:

Item no. 3 – Re-appointment of Mrs. Neha Agrawal as an Independent Director

Mrs. Neha Agrawal (DIN- 05321461) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office as an Independent Director of the Company upto 28th September, 2020 (first term in line with the explanation to Section 149 (10) and 149 (11) of the Act).

The Nomination & Remuneration Committee (NRC) of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, have recommended the re-appointment of Mrs. Neha Agrawal for the second term of 5 (five) consecutive years on the Board of the Company in accordance with the provisions of the Act.

The Board, based on the performance evaluation of Independent Directors and as per recommendation of NRC and also on the basis of background, experience and contributions made during her tenure, is of the opinion that the continued association of Mrs. Agrawal would be beneficial to the Company. Accordingly, it is proposed to re-appoint Mrs. Agrawal as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years in the Board of the Company.

A brief profile of the Mrs. Agrawal, being re-appointed, is given below. The information required to be furnished under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards 2 on General Meetings is also annexed to this Notice.

Mrs. Neha Agrawal is a B.Com. (Hons.) from the University of Calcutta, Chartered Accountant and all India 15th rank holder in the final examination of The Institute of Company Secretaries of India (ICSI).

She has over 12 years of experience in Consultancy, Advisory and Strategic Planning. Earlier she has worked with Consultancy Firm, i.e., Ernst & Young and KPMG. Presently, she is working as Head- Strategic Business Planning with Vikram Solar Private Limited and responsible for framing and implementation of new Policies and Procedures, Internal Audit Restructuring, Risk Based Internal Audit, Financial Modeling & Analysis, Risk Management and designing, Implementation of new process. A ‘Green Belt Explorer Six Sigma Expert’, she had ensured zero defect level where only system and data works, in the present Organization.

Mrs. Agrawal is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has received declarations that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Draft letter of appointment as Independent Directors setting out the terms and conditions is posted on the website of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mrs. Agrawal and her relatives are concerned or interested in the respective resolution for her appointment.

The Board accordingly recommends this Special Resolution as set out at item no. 3 of this Notice for your approval.

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Disclosure relating to Directors pursuant to Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard 2 on General Meeting:

Name of Director	Arvind Kumar Newar	Neha Agrawal
Date of Birth/Age	06.05.1945/ 75 years	10.04.1987 / 33 years
Date of First Appointment	19.09.1984	12.11.2014
Expertise in specific functional area	Merchant	She has over 12 years of experience in Consultancy, Advisory and Strategic Planning
Qualification	B.A.(Hons.) in Political Science	Chartered Accountant, Company Secretary and Commerce Graduate from Calcutta University
Shareholding in the Company	500	NIL
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None
No. of Board Meeting attended during the FY 20	2 out of 4 held	4 out of 4 held
Name of other companies in which directorship held	1. Arvind Press Caps Limited 2. Meenakshi Steel Industries Ltd. 3. Kool Kidz Products Limited 4. Dhaneswari Wood Products Limited 5. Halmira Estate Tea Pvt. Ltd. 6. Kushal Investment Pvt. Ltd. 7. Dukenhengra Tea Private Limited 8. Halmira Properties Pvt. Ltd. 9. Umashree Properties Pvt. Ltd. 10. Manjushree Properties Pvt. Ltd. 11. A N Securities Pvt. Ltd. 12. Contemporary Win Framz Pvt. Ltd. 13. Subhiksh Infracon Private Limited 14. Newar Food & Hospitality Pvt. Ltd. 15. Benito Urban (India) Pvt. Ltd. 16. Koolkidz Concepts Pvt. Ltd. 17. Silky Builders & Fincon Pvt. Ltd.	1. Bhubaneswari Coal Mining Limited 2. Rajmahal Coal Mining Limited
Chairman/Member of the Committee of Directors of other public limited companies in which he is director	-	
a) Audit	-	1. Bhubaneswari Coal Mining Limited 2. Rajmahal Coal Mining Limited
b) Nomination & Remuneration Committee	-	1. Bhubaneswari Coal Mining Limited 2. Rajmahal Coal Mining Limited
c) Corporate Social Responsibility Committee	-	-
d) Stakeholders Relationship Committee	-	-
e) Finance & Corporate Affairs Committee	-	-