

NOTICE TO MEMBERS

NOTICE is hereby given that the **THIRTY SECOND ANNUAL GENERAL MEETING** of **HITECH CORPORATION LIMITED** (‘the Company’) will be held on **Saturday, 8th day of July, 2023 at 10.30 a.m.** (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), organized by the Company to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of Mr. Ashwin S. Dani (DIN: 00009126), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Approval for continuation of Directorship of Mr. Ashwin S. Dani (DIN:00009126) as a Non-Executive Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded for continuation of Directorship of Mr. Ashwin S. Dani (DIN: 00009126) as a Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

5. **Approval for payment of remuneration to the Non-Executive Directors.**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s) or modification(s) or substitution(s) or re-enactment(s) made thereof for the time being in force) and pursuant to recommendation of Board of Directors, consent of the members be and is hereby accorded for payment to and distribution amongst the Directors other than the Managing Director or Whole-Time Director of the Company or some or any of them, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, in such amounts or proportions and in such manner

and in all respects, as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from April 1, 2024.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the director(s) for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other Meetings.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

6. **Approval for transaction with Related Party:**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to enter into/proposed to be entered into contracts /arrangements /agreements/ transactions for sale of packaging material to Asian Paints Limited, a ‘Related Party’ as defined under Section 2 (76) of the Companies Act, 2013 for sales / purchase upto ₹ 800 (eight hundred) Crores per financial year starting from April 01, 2024 for 3 (three) financial years, as per the terms and conditions mutually agreed from time to time and as set out in the Explanatory Statement annexed to the Notice convening this meeting, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm’s length basis.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, any Director and/or the Company Secretary of the Company be and are hereby authorized, jointly and/or severally, to agree, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as they may deem fit and execute all agreements, addendum agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as the Board in its absolute discretion may deem fit.”

Registered Office:

201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013.
Tel.: 022 4001 6500
CIN: L28992MH1991PLC168235
E-mail: investor.help@hitechgroup.com
website: www.hitechgroup.com

**By Order of the Board
For Hitech Corporation Limited**

**Namita Tiwari
Company Secretary
Membership No. A24964
Mumbai, May 17, 2023**

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as "AGM"), as set out under Item No. 4 to 6 above and the relevant details of the Director as mentioned under Item No.3 and 4 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular no. 10/2022 dated 28th December, 2022 and other relevant circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time read with circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023 and other relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") upto September 30, 2023 without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
3. As the AGM shall be conducted through VC / OAVM, physical attendance of members is not required and the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorising its representatives to attend the AGM, by e-mail to investor.help@hitechgroup.com.

Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report

5. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.hitechgroup.com, websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.

In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2022-23 and Notice of the 32nd AGM of the Company, he/she may send a request to the Company by writing at investor.help@hitechgroup.com or Link Intime India Private Limited (RTA), Company's Registrar and Transfer Agents at mt.helpdesk@linkintime.co.in mentioning their DP ID and Client ID/folio no.

6. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents (RTA) of the Company, Link Intime India Private Limited by providing Folio No. and Name

of shareholder. Shareholders holding shares in dematerialised mode are requested to register / update their email address with the relevant Depository Participants.

7. Process for registration of e-mail addresses for obtaining Notice of the AGM along with Annual Report for FY 2022-23, user id / password for e-voting and updation of bank account mandate for receipt of dividend.

A. Process for registration of email id

Physical Holding	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.
For Permanent Registration for Demat shareholders	Members are requested to register their e-mail address with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
For Temporary Registration for Demat shareholders	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail ID, and also to upload a duly signed request letter (upto 1 MB) in PDF or JPEG format.

Alternatively, Members whose e-mail ids are not registered may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned above.

B. Process for registration of Bank Account Details

Physical Holding	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named members name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code and a duly signed request letter in PDF or JPEG format.
Demat Holding	Members are requested to register their bank details with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

On submission of the details for registration of email id / bank account an OTP will be received by the Member which needs to be entered in the link for verification. In case of any query, a Member may send an e-mail to RTA at mt.helpdesk@linkintime.co.in

8. Members seeking any information with regard to any matter set out in the notice convening the ensuing AGM, are requested to write to the Company through an email on investor.help@hitechgroup.com
19. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Procedure for joining the 32nd AGM through VC / OAVM

9. NSDL will be providing facility for voting through remote e-Voting, for participation in the 32nd AGM through VC/OAVM facility and e-Voting during the 32nd AGM.
10. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.
11. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned at note no.20(d) for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN (124150) of Company will be displayed. Please note that the 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 to avoid last minute rush.
12. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.
13. Members who need assistance before and during the AGM, can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Members are encouraged to join the Meeting through Laptops for better experience. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
16. 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 aforesaid glitches.

Procedure to raise questions / seek clarifications with respect to Annual Report at the ensuing 32nd AGM:

17. Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investor.help@hitechgroup.com. Questions / queries received by the Company till 5.00 p.m. (IST) on July 3, 2023 shall only be considered and responded during the AGM.
18. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker, by sending an email to investor.help@hitechgroup.com between July 1, 2023 to July 6, 2023.





20. Procedure for remote e-Voting and e-Voting during the AGM

- a. All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.
- b. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
- c. The remote e-Voting period commences on **Wednesday, July 5, 2023 at 9.00 a.m.** (IST) and will end on **Friday, July 7, 2023 at 5.00 p.m.** (IST) During this period, Members holding shares either in physical form or in dematerialized form, as on **Saturday, July 01, 2023** i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commencing from July 5, 2023 to July 7, 2023 or e-Voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- d. The details of the process and manner for remote e-Voting are explained herein below:
- Step 1:** Access to NSDL e-Voting system
- Step 2:** Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

i. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="432 254 1468 464">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 redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="432 474 1468 548">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 <li data-bbox="432 558 1468 800">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 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 or joining virtual meeting & voting during the meeting. <li data-bbox="432 810 1468 852">Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="491 856 807 1052" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="432 1073 1468 1178">Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. <li data-bbox="432 1188 1468 1346">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 or joining virtual meeting & voting during the meeting. 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. <li data-bbox="432 1356 1468 1409">If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. <li data-bbox="432 1419 1468 1545">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 access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li data-bbox="432 1556 1468 1608">You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. <li data-bbox="432 1619 1468 1671">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. <li data-bbox="432 1682 1468 1745">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 or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

II. Login method for e-Voting and joining virtual meeting 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.
4. 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 e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. 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 116213 then user ID is 116213001***

6. 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 by NSDL. 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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail 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 Beneficiary 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 e-mail address with the Company/Depository, please follow instructions mentioned below in this notice.
7. 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, PAN, name and registered address.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN (124150)" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 and you will receive a confirmation by way of a SMS on your registered mobile number from Depository.
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.

Process for those shareholders whose email ids are not registered with the Depositories/Company for procuring user id and password for e-Voting for the resolutions set out in this Notice:

Shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing below mentioned documents.

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), AADHAAR (self attested scanned copy of Aadhaar Card).
2. In case shares are held in demat mode, please provide DP ID Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at point no. 20(d) "Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode".

General Guidelines for shareholders:

1. Institutional shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at hemanshu@hkacs.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 for e-Voting, 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 022 4886 7000 and 022 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President, NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.
4. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/ participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.
5. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. July 01, 2023.
6. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. July 01, 2023, may obtain the user ID and password by sending a request at evoting@nsdl.co.in or to the Company at investor.help@hitechgroup.com. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022-4886 7000 and 022-2499 7000. In case of Individual Shareholders holding shares in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. July 01, 2023 may follow steps mentioned in the Notice of the AGM under point 20(d) "Access to NSDL e-Voting system".
7. Mr. Hemanshu Kapadia (FCS: 3477 and CP: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, failing him, Ms Preeti Bhangle (FCS: 8303 and CP: 9134), Partner of M/s. VPP & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
9. The results shall be declared within two working days from conclusion of the AGM. The results along with the report of the Scrutinizer shall be placed on the website of the Company www.hitechgroup.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
21. **Documents open for inspection:**
 - a. Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode. Members are requested to write to the Company at investor.help@hitechgroup.com for inspection of the said documents; and

- b. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act will be available for inspection by the members during the AGM by following the steps mentioned at note no. 20(d) "Step 1: Access to NSDL e-Voting system". After successful login members will be able to view the documents for inspection by clicking on the link available against the EVEN (124150) of the Company.

Dividend related information

22. The Company has fixed Saturday, July 01, 2023 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
23. Dividend for the financial year ended March 31, 2023, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after Saturday July 8, 2023, to those members whose names appear on the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on July 01, 2023.
24. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
25. Members holding shares in physical / electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.

Process for updation of bank account mandate for receipt of dividend electronically:

i. Physical Holding

Send a duly signed request letter to the Registrar and Transfer Agents of the Company, Link Intime India Pvt. Ltd. by providing Folio No., Name of shareholder, self attested copy of the Pan Card along with following documents:

- Original Cancelled cheque leaf bearing the name of the first shareholder; or
- In case of absence of name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of first page of the Bank Passbook/ Statement of Account along with the original cancelled cheque shall be provided.

ii. Demat Holding

Please contact your Depository Participant (DP) and register your bank account details in your demat account, as per the process advised by your DP.

26. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
27. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof.

The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

- a) All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, on or before the Record Date i.e. July 01, 2023.

Please note that the following information & details, if already registered with the RTA and Depositories, as the case may be, will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- Valid Permanent Account Number (PAN)*.
- Residential status as per the Income Tax Act, 1961 i.e. Resident or Non-Resident for FY 2023-24.
- Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
- Email Address.
- Residential Address.

*If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN.

- b) For Resident Shareholders, TDS is required to be deducted at the rate of 10.00% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the financial year 2023-24 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the financial year does not exceed ₹ 5,000.

Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

- c) For Non-resident shareholders [Including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)], the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 or 196D of the Income Tax Act, 1961, as the case may be. Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

- i. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - ii. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
 - iii. Self-declaration in Form 10F; and
 - iv. Self-declaration in the prescribed format certifying:
 - Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2023-24;
 - Shareholder is eligible to claim the beneficial Double Taxation Avoidance Agreement (DTAA) rate for the purposes of tax withholding on dividend declared by the Company;
 - Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2023-24.
- d) The draft of the aforementioned documents may also be accessed from the Company's website at <https://hitechgroup.com/investor/Display/miscellaneous>.
- e) **Submission of tax related documents:**

Resident Shareholders

The aforesaid documents such as Form 15G/15H, documents under Sections 196, 197A, etc. can be uploaded on the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before June 23, 2023 to enable the Company to determine the appropriate TDS/withholding tax rate applicable.

Any communication on the tax determination/deduction received post June 23, 2023 shall not be considered.

Shareholders can also send the scanned copies of the documents mentioned above at the email id mentioned below:

hitechdivtax@linkintime.co.in

Non-Resident Shareholders

Shareholders are requested to send the scanned copies of the documents mentioned above at the email id mentioned below:

hitechdivtax@linkintime.co.in

These documents should reach us on or before Friday June 23, 2023 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained post June 23, 2023.

- f) It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an

option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

- g) We shall arrange to email the soft copy of TDS certificate at your registered email ID in due course, post payment of the dividend.
- h) A separate email communication will be sent to the shareholders informing the said change in Income Tax Act, 1961 and as well as relevant procedure to be adopted by the shareholders for availing the applicable tax rate.

28. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

- A. Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.
- B. During the financial year 2022-23, the Company has transferred to IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Amount of Dividend (in ₹)	No. of shares
Final Dividend for the Financial Year 2014-15	2,52,420	9,064

- C. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at https://hitechgroup.com/investor/Display/Unclaimed_UnpaidDividend and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link (www.iepf.gov.in).

Others

29. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the PAN, KYC, and nomination details were not available on or after April 01, 2023, were to be frozen by the RTA and would be eligible for lodging grievance or any service request only after registering the required details. The said timeline of April 01, 2023 for freezing of folios has been extended to October 01, 2023.

Any payments including dividend in respect of such frozen folios shall only be made electronically with effect from April 01, 2024, upon registering the required details. The said physical folios shall be referred by the Company or RTA to the administering

authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money-Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

30. In case of any change in relation to the name, registered address, email id, mobile no., PAN, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, nomination, power of attorney, etc., the members are required to intimate the same:
 - a. for shares held in electronic form: to their respective DP; and
 - b. for shares held in physical form: to the Company/RTA in prescribed Form No. ISR-1 and other forms pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021. Further, the Company has sent letters to the members holding shares in physical form to furnish the abovementioned details which are not registered in their respective folio no(s).
31. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at <https://hitechgroup.com/investor/Display/miscellaneous>. Members are requested to note that any service request would only be processed after the folio is KYC Compliant.
32. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings.
33. In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the Company's website at <https://hitechgroup.com/investor/Display/miscellaneous>. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/RTA, in case the shares are held by them in physical form.

EXPLANATORY STATEMENT

The following Explanatory Statement sets out all material facts relating to the Special Business of the Notice in accordance with Section 102 of Companies Act, 2013.

Resolution No. 4

Mr. Ashwin S. Dani, Non-Executive Director & Chairman of the Company, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible seeks re-appointment under Item No. 3 of this Notice.

The Securities and Exchange Board of India (SEBI) vide its circular dated May 09, 2018 has amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has now mandated all listed companies vide Regulation 17(1A) of SEBI (Listing Obligations

and Disclosure Requirements) (Amendment) Regulations, 2018 to obtain shareholders' approval vide Special Resolution for appointment/continuation of directorship of any Non-Executive Director who has attained the age of 75 years w.e.f. April 01, 2019.

Since, Mr. Ashwin S. Dani, Non-Executive Director of the Company has attained the age of 80 (eighty) years, consent of the Members by way of Special Resolution is sought by the Company in compliance with Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, for continuance of Mr. Dani's Directorship as Non-Executive Director of the Company beyond the age of 75 years.

The Shareholders based on the recommendation of Nomination & Remuneration Committee had earlier approved the continuation of directorship of Mr. Ashwin S. Dani beyond 75 years of age by passing a Special Resolution at the Annual General Meeting of the Company held on July 29, 2021 and also vide postal ballot on December 22, 2018.

Mr. Ashwin S. Dani is the founder Promoter & Non-Executive Chairman of the Company and has vast and rich experience in the field of paints and packaging industry. His knowledge of the industry and business environment has been an asset to the Company. The Company is driven by his vision and under his esteemed guidance the Company has attained a remarkable growth in packaging industry.

Relevant details relating to continuation of Directorship of Mr. Ashwin S. Dani, including his profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice.

Mr. Ashwin S. Dani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

Based on the recommendation of Nomination & Remuneration Committee the Board of Directors recommends passing of the Special Resolution as set out at Item No. 4 of this Notice for continuation of Directorship of Mr. Ashwin S. Dani beyond the age of seventy-five years.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Ashwin S. Dani himself being the appointee and Mr. Malav Dani being a relative, are in any way concerned or interested, financially or otherwise, in the Resolutions as set out at Item No. 4 of this Notice.

Resolution No. 5

The members of the Company on December 22, 2018 vide postal ballot had approved the payment of remuneration to the Non-Executive Directors of the Company, of a sum not exceeding one percent (1%) per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013, for a period of 5 (five) years commencing from April 1, 2019.

Upon expiry of 5 (five) financial years on March 31, 2024 and considering the roles and responsibilities of the Directors and based on performance evaluation for the F.Y. 2022-23 and recognising the contribution made by the Non-Executive Directors and to reward them for their contribution and valuable inputs during Board process it is proposed to pay remuneration to the Non-Executive Directors of the Company not exceeding one percent of the net profits of the Company, for each of the five financial years commencing from April 1, 2024. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013.

This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and Committee meetings.

Accordingly, a fresh approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Managing Director and Whole-time Directors, for a period of 5 (five) years commencing from April 1, 2024 as set out in the Resolution at Item No. 5 of the Notice.

Except Non-Executive Directors of the Company and Mr. Malav Dani being relative of Mr. Ashwin Dani, none of the other Directors and Key Managerial Personnel and their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution as mentioned in Item No. 5 of the Notice.

Resolution No. 6

The Company has entered into/propose to enter into contracts /arrangements /agreements/ transactions for sale of packaging material to Asian Paints Limited as per the terms and conditions mutually agreed from time to time, which are in the ordinary course of business and terms and conditions including pricing are at arm's length basis and the same are reviewed by the Audit Committee on quarterly basis.

The transactions entered into/proposed to be entered for sale of packaging material to Asian Paints Limited constitutes 'material' as per Related Party Transactions Policy of the Company and Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to the amended Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the threshold limit for determination of material Related Party Transactions is the lower of ₹1,000 crores (Rupees One thousand crores) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements and such material related party transactions exceeding the limits, would require prior approval of Members by means of a ordinary resolution.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 and the particulars of the contracts / arrangements / transactions are as under:

Particulars	Information
Name of Related Party	Asian Paints Limited
Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Both the entities are related parties under section 2(76) of the Companies Act, 2013 and regulation 2 of SEBI Listing Regulations as amended.
Type of transactions ("RPTs")	Sale / purchase of goods at the prevailing market prices which varies from time to time and not exceeding ₹ 800 crores per financial year starting from April 01, 2024 for a period of 3 financial years. These transactions are in the ordinary course of business and are conducted on an arm's length basis.
Material terms of the contracts / arrangements / Transactions	Terms and conditions for transaction in ordinary course of business and at arm's length <ul style="list-style-type: none"> ▪ Delivery of Materials – As per the Purchase Order ▪ Payment terms – upto 90 days ▪ Indirect Taxes as applicable ▪ Currency – INR ▪ Such other conditions customary to the context of the contract/agreement/ arrangement.
Tenure of the Transactions / contracts / arrangements for which Members' approval is sought	For three financial years starting from April 01, 2024 till March 31, 2027
Estimated aggregate value of the transactions	Not exceeding ₹ 800 crores per financial year
Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed RPTs	Approx. 71.4% in F.Y. 2022-23 Approx. 78.2% in F.Y. 2021-22
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries	Not Applicable, as the proposed RPTs does not relate to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries. Correspondingly, further details required vide SEBI Circular dated November 22, 2021 are also not applicable.
Justification as to why the RPT is in the interest of the Company	Hitech's certain pail product lines are uniquely suited for the specifications of architectural paint packaging. The related party being the leader in the architectural paints and coatings segment in India, it is in the interest of the Company to cater to related party's packaging requirements. The proposed RPT is necessary, normal and incidental to the business as it plays a significant role in achieving business objectives of the Company These transactions have been undertaken by the Company in the past since its inception.

Particulars	Information
A statement that the the valuation or other external party report, if any such report has been relied upon	Not applicable
Total aggregate value of RPTs in last 2 years	INR 39,785.40 lacs and INR 43,503.92 lacs during FY 2022-23 and FY 2021-22 respectively.
Whether the transactions have been approved by the Audit Committee	Yes. The proposed RPTs are in accordance with the Company's Policy on Related Party Transactions.
Any other information relevant or important for the members to make a decision on the proposed Transaction	All relevant information forms a part of this Statement setting out material facts.

The copy of respective documents entered/ to be entered containing broad terms and conditions are open for inspection during business hours between 11.00 a.m. to 1.00 pm on all days except Saturday(s), Sunday(s) and Public Holiday(s) at the Registered Office of the Company upto and including the date of Annual General Meeting and same is also available for inspection by members at the Annual General Meeting.

The Board of Directors, therefore, recommends to the members the passing of the Ordinary Resolution for the contract/ arrangement/ transaction with Asian Paints Limited entered/ to be entered as mentioned at Item No. 6 of the accompanying Notice.

No Directors, Key Managerial Personnel or their relatives, except Mr. Ashwin Dani, and Mr. Malav Dani and their respective relatives, are concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 6 of the accompanying Notice.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned proposal or not), shall not vote to approve the resolutions set out at Item Nos. 6.

Registered Office:

201, 2nd Floor, Welspun House,
Kamala City, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400 013.
Tel.: 022 4001 6500
CIN: L28992MH1991PLC168235
E-mail: investor.help@hitechgroup.com
website: www.hitechgroup.com

**By Order of the Board
For Hitech Corporation Limited**

**Namita Tiwari
Company Secretary
Membership No. A24964**

Mumbai, 17th May, 2023

ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of the Director	Mr. Ashwin S. Dani (DIN : 00009126)
Age (years)	80
Qualification	<ul style="list-style-type: none"> • BSc. (Hons.) degree from the Institute of Science, University of Mumbai and B.Sc. (Tech) - Paints, Pigments and Varnishes from U.D.C.T. (now known as Institute of Chemical Technology (ICT), University of Mumbai. • Masters Degree in Polymer Science from University of Acron, (USA) • Diploma in Colour Science (USA).
Brief Profile of the Director	<p>Mr. Ashwin S. Dani is the founder Promoter and Non-Executive Chairman of the Company. Mr. Dani started his career in 1967, as a Development Chemist with Inmont Corp, (now known as BASF) Detroit USA, an Industrial coatings manufacturer. He joined Asian Paints in 1968 as Senior Executive and moved through successive senior positions like Director - R & D, Works Director, Whole-time Director. and Vice Chairman. He has served on the Board of Asian Paints Limited in various capacities like Vice Chairman & Managing Director, Non-Executive Vice Chairman and Non-Executive Chairman. He is presently a Non-Executive Director on the Board of Asian Paints Limited.</p> <p>He pioneered the idea of computerised colour matching in the Indian industry. This concept is now widely used across industries in the field of paints, plastics, printing inks and textiles.</p> <p>Mr. Dani is a technocrat and drives strong focus on Research & Development initiatives in line with consumer requirements. He also played an important role in shifting the packaging of water thinnable paints for decorative purpose from metal to plastic containers. His vast & rich knowledge and experience of the packaging industry, business environment, and general management has been an asset to the Company.</p> <p>He was also the founder promoter of Loctite India Private Limited which is now known as Henkel Adhesives Technologies India Private Limited. Throughout his career, he has been associated with various government and trade bodies like the President's Advisory Council of the University of Akron, Akron, Ohio, USA, The Central Board of Trustees – Employees Provident Fund of the Government of India, Vice President of the Federation of Indian Chambers of Commerce & Industry ("FICCI"), Board of Governors of the UDCT {now known as the Institute of Chemical Technology ("ICT")} Alumni Association, Board of Management of ICT, Mumbai.</p> <p>Mr. Ashwin Dani is the recipient of several awards and recognitions for his work. To name a few, 'Lifetime Achievement Award' by CNBC-TV18's India Business Leader Awards ("ILBA") in April, 2022, 'The B. Krishnamurthy Award of Excellence' by the Hyderabad Management Association and Centre for Organisational Development in September, 2017, 'Businessman of the Year' award in 2015 by Business India magazine, 'Lifetime Achievement Award' by Indian Paint Association ("IPA") in 2011, 'Achiever of the year award – chemical industry' by the Chemtech foundation in 2003, Ernst & Young Entrepreneur of the year award in the 'Manufacturing' category in November, 2003 and the 'Cheminor Award' from the Indian Institute of Materials Management for excellence in Supply Chain Management in 2002.</p> <p>He has held Independent directorships on the Board of several leading listed Indian companies and practices yoga regularly.</p>
Expertise in specific functional area	Mr. Ashwin Dani has developed expertise across all functions and specifically in the fields of Polymers, Paints & Plastic business, Research & Technology, Sales & Marketing, Strategy, Supply Chain Management and Business Management.
Date of first appointment in the current designation	13 th January, 1992
Shareholding in the Company	2,30,095 equity shares of Rs. 10/- each (1.34% of the paid-up share capital of the Company)
Terms & Condition of Appointment/ Re-Appointment	Non-Executive Director liable to retire by rotation
Other Companies in which he / she is a Director excluding Directorships in Private and Section 8 Companies.	<ul style="list-style-type: none"> • Asian Paints Limited • Resins & Plastics Limited • Hitech Specialities Solutions Limited
Listed Entities from which he/she has resigned as Director in past 3 years	Nil
Chairperson /Memberships of the Statutory Committee(s) of Board of Directors of other companies in which he/she is a Director excluding Private and Section 8 Companies.	Resins & Plastics Ltd. Stakeholders Relationship Committee – Chairman Nomination and Remuneration Committee – Member
Inter-se relationship between Directors and other Key Managerial Personnel	Father of Mr. Malav A. Dani, Managing Director of the Company.
Number of Meetings of the Board attended	4 of 4
Details of remuneration last drawn (₹) (F.Y. 2022-23)	Rs. 4,30,000 including commission for the year 2022-23
Details of remuneration proposed	Sitting Fees and commission in accordance with the provisions of the law.