

Notice

NOTICE OF THE 68TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Sixty Eighth Annual General Meeting** ('AGM') of the Members of the Company will be held on **Monday, September 29, 2025 at 2:00 p.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Rupa Renaissance, B Wing, 25th Floor, D-33 MIDC Road, TTC Industrial Area, Juinagar, Navi Mumbai 400705, India.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Board of Directors and the Auditors thereon – **Ordinary Resolution**
2. To appoint a Director in place of Mr. Rajesh Rathi (DIN: 00018628), Chairman and Non-Executive and Non-Independent Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Rules made thereunder, and being eligible, offers himself for re-appointment – **Ordinary Resolution**
3. To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** –

Reappointment of M/s. MSKA & Associates, Chartered Accountants, as Statutory Auditors of the Company

"RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number: 105047W) be and are hereby reappointed as the Statutory Auditors of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 68th AGM till the conclusion of the 73rd AGM to be held in the year 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its committees thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** –

Ratification for payment of remuneration to M/s. Kishore Bhatia & Associates, Cost Accountants, Cost Auditors for Financial Year 2025-26 to conduct audit of cost records of the Company

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for ratifying the payment of ₹3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, payable to the Company’s Cost Auditor, M/s. Kishore Bhatia & Associates, Cost Accountants, who were appointed by the Board of Directors of the Company based on the recommendation of the Audit Committee, for conduct audit of cost records of the Company for Financial Year 2025-26.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for the purpose of giving effect to this Resolution.”

5. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution** -

Appointment of Secretarial Auditor for a term of five consecutive years from FY 2025-26 to FY 2029-30

“RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), as amended, and Sections 179 and 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and as recommended by the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. J. B. Bhawe & Co., Company Secretaries (Peer Review Certificate Number – 1238/2021) (UIN: S1999MH025400 and Certificate of Practice No. 3068) as the Secretarial Auditor of the Company, to undertake audit of secretarial and related records and to furnish the Secretarial Audit Report for a term of five (5) consecutive financial years, commencing from FY2025-26 till FY2029-30.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board and the Secretarial Auditor from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special Business to be transacted at the 68th Annual General Meeting ("AGM"), and statement of additional information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), and as per Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India ("ICSI") is annexed and forms an integral part of the Notice.
2. Ministry of Corporate Affairs ("MCA") pursuant to the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19th September, 2024 ("MCA Circulars ") read with Circulars issued from time to time by Securities and Exchange Board of India ("SEBI"), the latest being General Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3rd October, 2024 (MCA circulars and SEBI Circulars hereinafter collectively referred to as "Circulars") read with Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), has allowed the Companies to conduct the AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") until 30th September 2025. In accordance with the said Circulars and applicable provisions of the Act and SEBI Listing Regulations, 2015, the 68th AGM of the Company shall be conducted through VC / OAVM without physical presence of Members at common venue. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in the notes below and is also available on the website of the Company at www.heubach.com.
3. As explained above, the AGM is being conducted through VC / OAVM, in compliance with the provisions of the Act and Rules made thereunder, SEBI Listing Regulations, 2015 and as per the abovementioned MCA and SEBI Circulars. In accordance with the Secretarial Standard – 2 issued by ICSI, read with clarification / guidance on applicability of Secretarial Standards – 1 and 2 issued from time to time, the proceedings of the AGM shall be deemed to be conducted at the Registered Office and Global Head Office of the Company which shall be deemed to be the venue of the AGM.
4. A member entitled to vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and proxy need not be a member of the Company. In terms of the MCA Circulars, as the AGM is to be conducted through VC / OAVM, and since physical attendance of member is dispensed with, there is no requirement of appointment of proxies. Therefore, the facility for appointments of Proxy by the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. In this Notice, the terms member(s) or shareholder(s) are used interchangeably.

ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

In accordance with the above-mentioned Circulars issued by the MCA and SEBI from time to time, copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent only in electronic mode to Members whose e-mail address is registered with the Company / Registrar and Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("RTA"/ "MUFG") or Depository Participant(s) ("DP"). The Company will not be dispatching physical copies of such statements and Notice of AGM to any member.

For members who have not received the notice due to change / non - registration of their email address with the Company / RTA / DP, they may do so by following the procedure given below:

Registration of email id with Company / RTA / DP –

Members are requested to register their e-mail address with their concerned DPs in respect of electronic holding. Members are requested to register their e-mail address with the Company/RTA in respect of physical holding, by visiting the link: <https://web.in.mpms.mufig.com/KYC-downloads.html> which provides further information about the registration process. Further, those Members who have already registered their e-mail addresses are requested to ensure that their e-mail ID is valid or in case of change, update the same with their DPs/RTA to enable service of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future. In case of any queries/difficulties in registering the email address, Members may write to investor.relations_india@heubach.com.

5. A copy of the Notice of this AGM along with Annual Report for the FY 2024-25, is available on the website of the Company at www.heubach.com, on the website of Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com. All the members whose names are recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on August 29, 2025 will be considered for the purpose of sending the Notice of AGM and the Annual Report for FY2024-25. Further, a letter communicating the web-link, including the exact path, where complete details of the Annual Report is being sent to the shareholders who have not registered their email addresses with the company.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

6. Member 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 below in the Notice for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN 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.

7. For convenience of the members and proper conduct of AGM, members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC / OAVM will be made available on first come first serve basis. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, Chairman/Chairperson of the Committees of the Board of Directors, as applicable, etc. who are allowed to attend the AGM without the said restriction.
8. Members who need assistance before or during the AGM with use of technology, can send a request at evoting@nsdl.com or use Toll free no.: 1800 1020 990 /1800 224 430; or contact Mr. Sagar Gudhate, Senior Manager, NSDL at the designated email ID: evoting@nsdl.com
9. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. In case any Institutional Members, facing issues for participating in AGM can write to investor.relations_india@heubach.com.
10. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting 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.
11. Pursuant to the abovementioned MCA Circulars, physical attendance of the members is not required at the AGM, and therefore members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE FOR SPEAKER REGISTRATION, SUBMISSION OF QUESTIONS / QUERIES:

12. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number, their queries / views / questions at shares@sudarshan.com.
13. Members holding shares as on the cut-off date i.e. Monday, September 22, 2025, and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to asjoshi@sudarshan.com during Wednesday, September 24, 2025, 9:00 a.m. (IST) to Sunday, September 28, 2025, 5.00 p.m. (IST). Those members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM.
14. Members can also express their views or post their questions during the AGM through a facility available in the VC / OAVM facility.
15. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
16. Pursuant to Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, and in compliance with Regulation 44 of SEBI Listing Regulations, 2015, as amended, and the Circulars issued by MCA, the Company is pleased to provide voting by electronic means ("remote e-voting") to the Members, to enable them to cast their votes electronically in respect of the business to be transacted at the AGM. For this the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system will be provided by NSDL. **The e-voting Event Number ("EVEN") for this purpose is '136575'.**

17. The voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the members on Monday, September 22, 2025 (on close of business hours) ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
18. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. 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 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a

	Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. 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 user your existing myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information-n provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. 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. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. 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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 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. 1800-21-09911

B) 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.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 136575 then user ID is 136575001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join the General Meeting 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" 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.
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.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" 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 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investor.relations_india@heubach.com). The same will be replied by the company suitably.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to karunakaran2004@yahoo.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 -

4886 7000 and 022 - 2499 7000 or send a request to Mr. Sagar Gudhate, Senior Manager, NSDL at www.evoting.nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.relations_india@heubach.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.relations_india@heubach.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - i. The voting rights of members shall be in proportion to their shares of the paid-up Equity Share capital of the Company as on Monday, September 22, 2025, and who continue to hold the shares as on the date of 68th AGM will be entitled to vote at the AGM.
 - ii. The notice of the 68th AGM is being sent to all members who are holding shares as on Friday, August 29, August, 2025.

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 Friday, August 29, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/ RTA.

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 toll free no. 1800 1020 990 and 1800 2244 30. In case of Individual Shareholders holding securities 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 Friday, 29th August, 2025, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

The Cut-off Date for determining the eligibility of Members for voting through remote e-voting and e-voting at the AGM is Monday, September 22, 2025. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at **9.00 a.m. (IST) on Wednesday, September 24, 2025 and will end at 5.00 p.m. (IST) on Sunday, September 28, 2025.**

The remote e-voting module shall be disabled for voting thereafter.

In addition, the e-voting window shall be activated upon instruction of the Chairman of the meeting during the AGM. The e-voting during the AGM is integrated with the VC / OAVM platform and therefore no separate login is required.

Members attending the AGM who have not cast their vote by remote e-voting and are otherwise not barred from doing so 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. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

- iii. Mr. Rajesh Karunakaran, Practicing Company Secretary, Pune, (Membership No. FCS 7441 & CP No. 6581) has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall after the conclusion of remote e-voting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of voting forthwith.

The Results declared along with a Scrutinizer's Report will be placed on the Company's website at www.heubach.com and on the website of NSDL at www.nsdl.com immediately after the result is declared by the Chairman or a person authorised by him and simultaneously be forwarded to the Stock Exchanges viz. BSE and NSE at www.bseindia.com and www.nseindia.com respectively. The results will be announced within the time stipulated under the applicable laws.

20. (a) Pursuant to Section 125 of the Companies Act, 2013, and Rules made thereunder, as amended, all unclaimed dividends for the Final Dividend relating to FY 2016-17 and the underlying shares have been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Unclaimed dividends for subsequent years will also be transferred to the IEPF if they remain unclaimed for a period of seven consecutive years from the date they became due for payment. Members can claim back such dividend and shares including all benefits accruing on such shares from IEPF Authority by following the procedure prescribed in the Rules i.e., by making an online application in the prescribed Form IEPF-5 and sending the physical copy of the same, duly signed (as per the specimen signature recorded with the Company), along with requisite documents enumerated in the Form IEPF-5, to the Nodal Officer of the Company. For more information relating to unpaid/unclaimed dividend, members are requested to refer to the Shareholders Information section forming part of this Annual Report.
- (b) In terms of SEBI Listing Regulations, 2015, the Company has opened a demat account by name "Heubach Colorants India Limited Unclaimed Shares Suspense Account" and has transferred to the said account unclaimed shares on behalf of various shareholders who have not collected their shares till date, if any. In case any member approaches the Company for the collection of his / her unclaimed shares, then in such an event, the Company shall complete the necessary formalities for release of his / her shares subject to completion of necessary documentation.

- (c) It may be in the interest of Members to hold securities in joint names.

- (d) As per Regulation 40 of SEBI Listing Regulations, 2015, as amended, securities of the listed entity 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 members holding shares in the physical form are therefore requested to dematerialize their shares in their own interest.
- (e) Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details, as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024.

(i) Members holding shares in physical form: to the Company's RTA, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the form. The Company has already sent requisite communication to the Members for furnishing these details. The formats can be downloaded from RTA's website <https://web.in.mpms.mufig.com/KYC-downloads.html> and such formats are also available on the Company's website at www.sudarshan.com.

(ii) Members who hold the shares in the dematerialized form and want to change / correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. The Company, in case of such dematerialized shares, will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, the Registrar is obliged to use only the data provided by the Depositories.

- (f) Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company's Registrar and Share Transfer Agents at the following address:

MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
C- 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083,
Tel. No. 1800 1020 878
E-mail: mumbai@in.mpms.mufig.com Website: www.mpms.mufig.com

The Company has designated e-mail address - investor.relations_india@heubach.com for timely action on investor complaints. Members are requested to forward their complaints, if any, at the designated e-mail address.

- (g) Members holding shares under different folios may approach the Company for consolidation of ledger folios into one folio.
- (h) Members are requested to intimate changes if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Numbers (PAN), mandates, nominations, power of attorney, bank details etc.
- (i) For shares held in electronic form: to their respective Depository Participants (DPs);
- (ii) For shares held in physical form: to the Company / RTA, in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021.

- (i) 'SWAYAM' is a secure, user-friendly web-based application, developed by MUFG Intime India Private Limited, our RTA, that empowers Members to effortlessly access various services. We request you to get registered

and have first-hand experience of the portal. This application can be accessed at <https://swayam.in.mpms.mufig.com/>. For effective resolution of Service Requests i.e. Generate and Track Service Requests/Complaints can be done through SWAYAM.

- (j) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of Duplicate Share Certificates/Letter of Confirmation, claim from Unclaimed Suspense Account of the Company, renewal/exchange of securities certificate, endorsement; subdivision/splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition etc. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request shall be processed only after the folio is KYC compliant. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. The member may contact the Company / RTA for assistance in this respect. It may be noted that any service request can be processed only after the folio is KYC Compliant.

As mentioned above, transfer of securities in physical mode was discontinued effective April 1, 2019, however, to facilitate ease of investing for investors and to secure their rights in the securities purchased, and pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, the shareholders are hereby informed that a Special Window has been opened only for re-lodgement of transfer deeds which were lodged prior to the deadline of April 1, 2019 and rejected / returned / not attended, due to deficiency in the documents / process or otherwise. The re-lodgement window has been opened by the Company, and it shall remain open for a period of six months, i.e., till January 6, 2026. During this period, any securities re-lodged for transfer including those currently pending with the Company shall be processed and issued only in dematerialised form, subject to verification and approval of all documents by the Company's RTA.

Shareholders who have missed the earlier deadline of March 31, 2021 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's RTA at their office at C- 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083,

- (k) Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), and Master Circular No. SEBI/HO/OIAE/ OIAE_IAD-3/P/CIR/2023/195 dated December 20, 2023, SEBI has introduced an additional mechanism for investors to resolve their grievances by way of a common Online Dispute Resolution ("ODR") mechanism to facilitate the online resolution of all kinds of disputes arising in the Indian securities market. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/>.
- (l) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company or the RTA of any change in address or nominee, if any appointed, to notify demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the respective DPs and holdings should be verified from time to time.
- (m) Members desirous of getting any information about the accounts of the Company are requested to address their queries to the Company Secretary of the Company. Such requests should be received at least seven days before the date of the meeting, so that the information required can be readily made available at the meeting, to the best extent possible.
- (n) Members can avail of the nomination facility in respect of securities held by them in physical form as per Section 72 of the Companies Act, 2013, Rules made thereunder and SEBI Circular dated November 3, 2021, and clarification Circular dated December 14, 2021. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out) duly filled into RTA. Members holding shares in the electronic form may contact their respective DP's. The Forms may be downloaded from the Company's website.
- (o) Details as required by Regulation 36(3) of SEBI Listing Regulations, 2015 and Secretarial Standard-2 on General Meeting issued by ICSI in respect of the Director seeking appointment / re-appointment at this AGM form part of the

Explanatory Statement annexed hereto.

- (p) During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, and relevant documents referred to in this Notice of AGM and Explanatory Statement shall be available for electronic inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com> and on the website of the Company, www.heubach.com.

21. The Ministry of Corporate Affairs had notified provisions relating to unpaid/unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed/claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund ("IEPF") Authority. The IEPF Rules mandate the Companies to transfer the shares of shareholders whose dividends remain unpaid/unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. In terms of the said provisions, final dividend amount for the year ended March 31, 2018 and interim dividend amount paid during the year 2018-19 and remaining unpaid/unclaimed for a period of seven consecutive years and corresponding shares related to such dividend, shall become due for transfer in September, 2025 and December, 2025 respectively, to IEPF Fund. Hence, the Company urges all the shareholders to encash/ claim their respective dividend during the prescribed period. A list containing details of shareholders whose dividend and corresponding shares are liable to be transferred to IEPF Fund in September, 2025, and December, 2025 as explained above, is available on the website of the Company. The Member(s) whose dividend/shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>.
22. Members are requested to contact MUFG Intime/Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on the website of the Company at www.sudarshan.com.

By Order of the Board of Directors
For Heubach Colorants India Limited

Adwait Joshi
Company Secretary
Membership No.: ACS 39132

Navi Mumbai, August 11, 2025
Heubach Colorants India Limited
Registered Office:
Rupa Renaissance, B Wing, 25th Floor, D-33,
MIDC Road, TTC Industrial Area, Juinagar,
Navi Mumbai, Thane, Maharashtra, India, 400705
CIN : L24110MH1956PLC010806
Website: www.heubach.com
Email: investor.relations_india@heubach.com

Explanatory statement pursuant to section 102 of the Companies Act, 2013

In conformity with the provisions of section 102 of the Companies Act, 2013, and statement of additional information as required under SEBI Listing Regulations, 2015, the following Explanatory statement sets out all material facts relating to the Ordinary Business / Special Business mentioned in the Notice and should be taken as forming part of the Notice.

ITEM NO. 3 OF THE NOTICE:

M/s. MSKA & Associates, Chartered Accountants (ICAI Firm Registration Number 105047W), (hereinafter referred to as MSKA) were appointed as statutory auditors of the Company in the casual vacancy caused by the resignation of M/s. Price Waterhouse Chartered Accountant LLP, for a term of 5 (Five) years i.e. till the conclusion of 68th AGM.

In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years. MSKA is eligible for reappointment for a further period of five years. Based on the recommendations of the Audit Committee, the Board of Directors, at its meeting held on July 16, 2025, approved the reappointment of MSKA as statutory auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the ensuing AGM until the conclusion of the 73rd AGM to be held in the year 2030. The reappointment is subject to approval of the shareholders of the Company. MSKA have informed that their reappointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013.

The proposed remuneration to be paid to MSKA for audit services for the financial year ending March 31, 2026, is as follows:

Particulars	Amount in ₹
Statutory Audit	15,76,570/-
Limited review	8,49,448/-
Tax Audit	1,71,028/-
CG Certification	35,205/-
Total	26,32,251/-

The aforesaid remuneration shall be subject to applicable taxes and out-of-pocket expenses. Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors. Considering the evaluation of the past performance, experience and expertise of MSKA and based on the recommendation of the Audit Committee, it is proposed to appoint MSKA as statutory auditors of the Company for a second term of five consecutive years till the conclusion of the 73rd AGM of the Company in terms of the aforesaid provisions.

Brief profile of M/s. MSKA & Associates:

Established in 1978, MSKA & Associates is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accountancy Oversight Board). MSKA & Associates offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment to deliver quality services to all clients.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed resolution. The Board recommends the resolution set forth in Item No. 3 for the approval of members.

ITEM NO. 4 OF THE NOTICE:

The Board of Directors at their meeting held on July 16, 2025, based on the recommendation of the Audit Committee, appointed M/s. Kishore Bhatia & Associates, Cost Accountants (FRN: 000294) as Cost Auditor of the Company for auditing the cost records for the FY 2025-26 at a remuneration of ₹3,00,000/- (Rupees Three Lakhs only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses. The overall remuneration proposed to be paid to the Cost Auditors for FY 2025-26 is commensurate to the scope of the audit to be carried out by the Cost Auditors and is in line with the guidelines issued by the Institute of Cost Accountants of India.

M/s Kishore Bhatia & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959 and are free from any disqualifications specified under the provisions of the Companies Act, 2013.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, and Rules made thereunder, remuneration payable to the Cost Auditors is required to be ratified by the Shareholders of the Company and accordingly, the consent of the Shareholders is sought for ratification of the remuneration payable to the Cost Auditors for FY 2025-26.

The Board recommends the Ordinary Resolution set out in Item No. 4 of the notice, for the approval of members of the Company. None of the Directors or Key Managerial Personnel of the Company, or their respective relatives is in any way concerned or interested in the resolution set out in Item No. 4 of the Notice.

ITEM NO. 5 OF THE NOTICE:

In accordance with the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with Rule 8 of the Companies (Management and Administration) Rules, 2014 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015'), as amended, every listed entity and its material Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint an individual as a Secretarial Auditor or Secretarial Audit firm for a term of five (5) consecutive years or for two terms of five consecutive years, as the case may be, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, upon receipt of consent and the eligibility letter confirming the eligibility and non-disqualification as per the criteria prescribed under the SEBI Listing Regulations, 2015, the Act, ICSI Auditing Standards and Companies Secretaries Act, 1980 and rules and regulations made thereunder, from Mr. Jayavant Bhavé, Proprietor, M/s J. B. Bhavé & Co., Company Secretaries, the Board of Directors at its meeting held on July 16, 2025, has approved the appointment of M/s J. B. Bhavé & Co., Company Secretaries, (UIN: S1999MH025400, CP No. 3068) as the Secretarial Auditors of the Company for a period of five (5) consecutive years, commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members at the ensuing Annual General Meeting.

Furthermore, in terms of the amended regulations, M/s J. B. Bhavé & Co. has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s J. B. Bhavé & Co. has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest and has also furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company, its holding and subsidiary companies.

While recommending M/s J. B. Bhavé & Co. for appointment, the Board evaluated various factors before making a recommendation to the Members. M/s. J. B. Bhavé & Co, Practicing Company Secretaries, is based at Pune in the State of Maharashtra, India providing premium and effective secretarial, legal and business solutions through a team of professionals. Mr. Bhavé has more than 30 years of experience in the corporate legal field and serves large and diverse client base from manufacturing, engineering, information technology, pharmaceuticals, agriculture, investment consultancy etc. (listed as well as unlisted companies) including Companies which are in top 100, 500 and 1000 on the BSE Limited and National Stock Exchange of India Limited.

Mr. Bhavé has been empaneled as a Quality Reviewer by the Quality Review Board of The Institute of Company Secretaries of India (ICSI) to conduct quality reviews. Mr. Bhavé is also a visiting faculty at Pune Chapter of ICSI and many other forums.

The recommendation for the appointment of M/s. J. B. Bhavé & Co. as Secretarial Auditor is based on their past track record and capabilities in delivering quality secretarial audit services to the company and other companies of similar size and complexity.

The terms and conditions of the appointment of M/s. J. B. Bhavé & Co. include a tenure of five (5) consecutive years, commencing from FY 2025-26 till FY 2029-30 at a remuneration of ₹2,00,000/- (Rupees Two Lakhs only) for FY26 and as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years. Additional fees for statutory certifications and other professional services will be determined separately by the Management, in consultation with the Secretarial Auditor and will be subject to approval by the Board of Directors and/or the Audit Committee.

M/s. J. B. Bhavé & Co., Company Secretaries have been appointed as Secretarial Auditor of Sudarshan Chemical Industries Limited, ultimate parent of the Company for a term of five consecutive years commencing from FY 2025-26 to 2029-30. Other than the appointment referred above, M/s. J. B. Bhavé & Co., Company Secretaries are not associated with any subsidiary or associate companies.

The Board recommends the Ordinary Resolution set out in Item No. 5 of the notice, for the approval of members of the Company. None of the Directors or Key Managerial Personnel of the Company, or their respective relatives is in any way concerned or interested in the resolution set out in Item No. 5 of the Notice.

By Order of the Board of Directors
For Heubach Colorants India Limited

Adwait Joshi
Company Secretary
Membership No.: ACS 39132

Navi Mumbai, August 11, 2025
Heubach Colorants India Limited
Registered Office:
Rupa Renaissance, B Wing, 25th Floor, D-33,
MIDC Road, TTC Industrial Area, Juinagar,
Navi Mumbai, Thane, Maharashtra, India, 400705
CIN : L24110MH1956PLC010806
Website: www.heubach.com
Email: investor.relations_india@heubach.com

ADDITIONAL INFORMATION ABOUT THE DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Details of Director seeking re-appointment at the Annual General Meeting as per Regulation 36 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Rajesh Rathi
Director Identification Number (DIN)	00018628
Date of Birth (Age in years)	November 13, 1968 (55 Years)
Initial date of appointment on the Board	April 14, 2025
Experience and Expertise and brief resume	Mr. Rajesh Rathi has completed BE (Mechanical) from MIT, Pune; BSc (Chemical) from Ohio University, USA and MBA from the University of Pittsburgh, USA. He has been associated with Sudarshan Chemical Industries Limited for more than two decades in various capacities. Over the years, Mr. Rathi has been instrumental in driving tremendous growth of Pigment Division as a significant contributor of Sudarshan Chemical Industries Limited.
No. of Meetings of the Board attended during the year	Mr. Rathi was appointed as a Director effective April 14, 2025. Subsequent to his appointment he attended Board Meetings held on May 30, 2025, July 16, 2025 and August 11, 2025.
Listed entities in which the person holds the directorship and the Membership of Committees of the Board	Directorships held in other listed entities and companies – - Sudarshan Chemical Industries Limited Memberships and Chairmanships held in other listed companies – - Sudarshan Chemical Industries Limited - Stakeholders' Relationship Committee – Member - Corporate Social Responsibility Committee – Member - Risk Management Committee - Member Memberships and Chairmanships held in Committees of Heubach Colorants India Limited – - Nomination and Remuneration Committee – Member
Listed Entities from which person has resigned during past 3 years.	Finolex Industries Limited effective August 02, 2025
No. of shares held in the Company including shareholding as a beneficial owner.	Mr. Rathi does not directly hold any shares in the Company. However, Sudarshan Chemical Industries Limited is the ultimate parent of the Company indirectly holding 1,25,48,811 equity shares amounting to 54.36% shareholding and Mr. Rathi is a Significant Beneficial Owner of Sudarshan Chemical Industries Limited.
Disclosure of relationship between Directors and Key Managerial Personnel of the Company.	Mr. Rathi is not related to any Director(s) / KMPs of the Company
Terms & Conditions of appointment / re-appointment.	Re-appointment upon retirement by rotation

Details of remuneration sought to be paid.	Mr. Rathi may be paid fees and remuneration and profit related commission as the Board may approve from time to time subject to such limits prescribed by the Companies Act, 2013 and SEBI Listing Regulations, 2015
Details of remuneration last drawn.	Not Applicable

By Order of the Board of Directors
For Heubach Colorants India Limited

Adwait Joshi
Company Secretary
Membership No.: ACS 39132

Navi Mumbai, August 11, 2025
Heubach Colorants India Limited
Registered Office:
Rupa Renaissance, B Wing, 25th Floor, D-33,
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Navi Mumbai, Thane, Maharashtra, India, 400705
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