HINDUSTAN ADHESIVES LIMITED

CIN: L74899DL1988PLC031191

Regd Office: B-2/8, Safdarjung Enclave, New Delhi-110029

NOTICE

Notice is hereby given that the Thirty-Eighth Annual General Meeting of the Members of Hindustan Adhesives Limited will be held on Wednesday, 30th September, 2026 at 2.00 P.M. Indian Standard Time ("IST"), through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") Facility to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) The standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.

(b) The consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Statutory Auditors thereon.

2. To appoint a Director in place of Mrs. Urmila Goenka (DIN 01165727), who retire by rotation and being eligible offers herself for re- appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mrs. Urmila Goenka as Whole-Time Director:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

''RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and relevant clause(s) of the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mrs. Urmila Goenka, as the whole Time Director of the Company for 3 years with effect from September 30, 2026 to September 29, 2029, as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Urmila Goenka.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites shall nevertheless be paid and allowed to Mrs. Urmila Goenka as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolutions.

4. **Re-appointment of Mr. Ravi Kumar Aggarwal as a Non-Executive Independent director**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to

time, Mr. **Ravi Kumar Aggarwal** (DIN 00114359), who was appointed as an Independent Director at the Thirty-Third Annual General Meeting of the Company and who holds office up to August 25, 2026 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from August 26, 2026 upto August 25, 2031."

5. **Payment of remuneration to Mr. Madhusudan Bagla, Managing Director**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Madhusudan Bagla (DIN: 01425646), Managing Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from April 01, 2026 to 31 March 2029, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

"RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr. Madhusudan Bagla shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

6. **Approval for remuneration of Mrs. Anju Bagla and Holding an Office or Place of Profit in the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force),as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, approval of the shareholders be and is hereby accorded to pay the remuneration to **Mrs. Anju Bagla, Sales Export Manager** of the Company and holding an office or place of profit in the company, as computed under applicable provisions of Companies Act,2013 and its allied rules to remuneration up to Rs. 5,00,000/- per month and such other perquisites in accordance with the Company rule.

"RESOLVED FURTHER THAT the Board of Directors and of the Company be and is here by authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and formatters connected herewith or incidental there to in the best interest of the Company."

7. **Approval for remuneration of Mrs. Surbhi Bagla and Holding an Office or Place of Profit in the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force),as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, approval of the shareholders be and is hereby accorded to pay the remuneration to **Mrs. Surbhi Bagla, as Export Sales Manager -USA** of the Company and holding an office or place of profit in the company, as computed under

applicable provisions of Companies Act,2013 and its allied rules to remuneration up to Rs. 5,00,000/- per month and such other perquisites in accordance with the Company rule.

"RESOLVED FURTHER THAT the Board of Directors and of the Company be and is here by authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and formatters connected herewith or incidental there to in the best interest of the Company."

8. **Payment of remuneration to Mr. Ashok Kumar Pathak, Whole Time Director**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Ashok Kumar Pathak (DIN: 09283908), Whole Time Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from September 30th, 2026 to 29th September 2029, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

"RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr. Ashok Kumar Pathak shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

9. **Appointment of Mr. Anil Mathur as a Non-Executive Independent director of the Company.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

"**RESOLVED that** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Anil Mathur (DIN: 07448336), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from 14th July, 2026 under section 161 of the Act and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 14th July 2026, up to 13th July, 2031 (both days inclusive)."

"RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally 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.

10. **To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 500 Crores**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the earlier resolutions passed by shareholders of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of money from time to time at its

discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions, Foreign lender(s),any Bodies Corporate entities, authorities through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 500 crores (rupees five hundred crores only) over and above the aggregate of the paid-up share capital of the Company and free reserves and securities premium that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the company or to any Director of the company or any other officers or employee(s) of the company as it may consider appropriate in order to give effect to this resolution."

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to the foregoing resolution."

11. **Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of all the resolution passed by shareholders of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares/ 'A' Ordinary Shares and/ or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed 500 crores."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

12. **Approval for enhancement in limits for making investments under Section 186 of the Companies, Act, 2013**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.500,00,00,000 (Rupees Five hundred Crores Only) outstanding

at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

13. **To approve transactions under Section 185 of the Companies Act, 2013**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) ("said sections") read with section 186 of Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores only).

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

14. **To ratify and confirm the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2027**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, & the Companies (Cost Records and Audit) Rules, 2014) (including any statutory modification(s), amendments(s) thereto or re-enactment(s) thereof for the time being inforce), the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only)(plus out of pocket expenses and applicable taxes, if any), payable to M/s JSN & CO., Cost Accountants (Registration No. 000455), appointed by the Board as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31,2027, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
HINDUSTAN ADHESIVES LIMITED
New Delhi, 14th August, 2026
CIN: L74899DL1988PLC031191

(Madhusudan Bagla)
Managing Director
DIN:01425646

Registered Office:
B-2/8, Safdarjung Enclave, New Delhi- 110029
Email: Naresh.khandelwal@bagla-group.com

IMPORTANT NOTES:

1. Pursuant Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 03/2025 dated September 22, 2025 read with Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 and all other circulars issued in this regard ("MCA Circulars") and Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with earlier circulars in this regard issued by the Securities and Exchange Board of India ("SEBI Circulars"), permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 38th AGM of the members of the Company will be held through VC/OAVM

   In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 38th AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2026 at 2:00 p.m. (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at B-2/8 Safdarjung Enclave, New Delhi, India, 110029, which shall be the deemed venue of the AGM.

2. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is also provided by MIIPL.

3. VC/OAVM facility provided by the Company, is having a capacity to allow 1000 members to participate at the Meeting on a first come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. may be allowed to attend the Meeting without restriction on account of first-come-first-served principle.

4. Company is providing two-way teleconferencing facility for the ease of participation of the members. The instructions for members attending/ participating in the AGM through VC/ OAVM are provided at point no. 25.

5. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2025-26 and Notice of the 38th AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose e-mail IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company's website www.bagla-group.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

7. In terms of the MCA / SEBI Circulars since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies.

   Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 38th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-Voting, for participation in 38th AGM through VC/OAVM Facility and e-Voting during 38th AGM.

8. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address magarwalandco@gmail.com.

9. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.

10. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank). Hence, the Members are requested to furnish/ update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with their Depository Participants (DPs) in case shares are held in electronic form or with the Registrar & Share Transfer Agent of the Company in case of the shares are held in physical form.

11. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company may write to the Company through an email on Naresh.khandelwal@bagla-group.com , at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.

12. Members are requested to contact the Company's Registrar & Share Transfer Agent (RTA), MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), Noble Heights, 1st Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-11- 41410592; Fax No.: +91-11-41410591; Email: delhi@in.mpms.mufg.com) for reply to their queries/redressal of complaints, if any, or contact Company through an email on Naresh.khandelwal@bagla-group.com).

13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz., issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/ 65 dated 18th May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and ISR-5, as the case may be. The said forms can be downloaded from the website of the Company at https:// www.bagla-group.com/investor-relations/. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form since transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

14. The Members who have not registered their email addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. MIIPL in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

15. SEBI vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023 has mandated that with effect from April 01, 2024 dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC complaint i.e. the details of PAN, contact details, mobile no. complete bank details and specimen signatures are registered. In case of non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend / interest etc. shall be paid upon furnishing all the aforesaid details in entirety. Further, in terms of SEBI Circular dated June 10, 2024, Non submission of 'choice of nomination' shall not result in freezing of

Demat Accounts as well as Mutual Fund Folios. Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders. However, existing investors are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of securities held by them.

16. Please also note that SEBI, vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 read with circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Please note, post exhausting the option to resolve their grievance with the Company/ its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (https://smartodr.in/login).

17. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.

18. Since the AGM will be conducted through VC / OAVM, the Route Map is not annexed to this Notice.

19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this 38th AGM along with requisite documents and the Annual Report for the financial year 2025-26 shall also be available on the Company's website www.bagla-group.com . Further, the notice received, if any, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting. Members seeking to inspect such documents can send an email to Naresh.khandelwal@bagla-group.com.

20. The remote e-voting facility will be available during the following voting period:

i. Commencement of remote e-voting: From 9.00 a.m. IST of Sunday, September 27, 2026.

ii. End of remote e-voting: Up to 5.00 p.m. IST of Tuesday, September 29, 2026.

21. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2026 may cast their vote through remote e-voting. The remote e-voting module shall be disabled by MIIPL for voting thereafter and the facility will be blocked forthwith. The Register of Members and Share Transfer will remain closed from Thursday, 24th September, 2026 to Wednesday, 30th September, 2026 for the purpose of AGM.

22. In pursuant to SEBI circular no. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

23. 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 e-mail ID with their DPs to access e-Voting facility Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	**METHOD 1 – Individual Shareholders registered with CDSL Easi/Easiest facility** **Shareholders who have registered/ opted for CDSL Easi/Easiest facility:** Individual Shareholders holding securities in Demat mode with **CDSL** **METHOD 1 - CDSL e-voting page** a) Visit URL: https://www.cdslindia.com. b) Go to e-voting tab. c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit". d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. **METHOD 2 - CDSL Easi/ Easiest facility:** Shareholders registered for Easi/ Easiest facility: a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)". b) Enter existing username, Password & click on "Login". c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. Shareholders not registered for Easi/ Easiest facility: a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration. b) Proceed with updating the required fields for registration. c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).
Individual Shareholders holding securities in demat mode with **NSDL**	**METHOD 1 - NSDL OTP based login** a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP. c) Enter the OTP received on your registered email ID/ mobile number and click on login. d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Type of shareholders	Login Method
	METHOD 2 - NSDL IDeAS facility Shareholders registered for IDeAS faciliy: a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section". b) Enter IDeAS User ID, Password, Verification code & click on "Log-in". c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services. d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. Shareholders not registered for IDeAS facility: a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit". c) Enter the last 4 digits of your bank account / generate 'OTP' d) Post successful registration, user will be provided with Login ID and password. e) Follow steps given above in points (a-d). **METHOD 3- NSDL e-voting website** a) Visit URL: https://www.evoting.nsdl.com b) Click on the "Login" tab available under 'Shareholder/Member' section. c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login". d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with Depository Participant	Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility. a) Login to DP website b) After Successful login, user shall navigate through "e-voting" option. c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature. d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio No. registered with company.

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

A. User ID: Enter User ID

B. Password: Enter existing Password

C. Enter Image Verification (CAPTCHA) Code

D. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio No. registered with company.

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

A. User ID: Enter User ID

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
- Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

E. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

F. Enter Image Verification (CAPTCHA) Code.

G. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No.".

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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
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

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio No. registered with company.

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

24. INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No**. / **Folio No.** / **PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link "Cast your vote".

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

26. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.

27. Any person, who acquires shares of the Company and becomes Member of the Company after sending the Notice of the Meeting and holding shares as of the cut-off date i.e. September 23, 2026, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.

28. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.

29. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

30. The Board of Directors of the Company has appointed Mr. Mukesh Kumar Agarwal, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.

31. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by using e-voting facility for all those Members who are present at the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.

32. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.

33. The Notice of the AGM shall be placed on the website of the Company and MIIPL till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.bagla-group.com and on the website of MIIPL i.e. https://web.in.mpms.mufg.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 Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.

New Delhi, 14th September, 2026
CIN: L74899DL1988PLC031191

By Order of the Board
HINDUSTAN ADHESIVES LIMITED

Registered Office:
B-2/8, Safdarjung Enclave, New Delhi- 110029
Email: Naresh.khandelwal@bagla-group.com

(Madhusudan Bagla)
Managing Director
DIN: 01425646

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

Pursuant to section 102 of the Companies Act, 2013 as required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the businesses mentioned under Item No. 3 to 14 of the accompanying Notice.

ITEM No- 3

Mrs. Urmila Goenka has wide experience and expertise in the Human Resource Management. Her dedicated effort and leadership have helped to restructure the Company. Taking into consideration her commendable work and involvement in the day-to-day activities of the Company, the Board of Directors had in their meeting held on August 14, 2026 re-appointed Mrs. Urmila Goenka as a Whole-time Director for a further period of three years from the date of expiry of his earlier term, i.e., w.e.f. September 30, 2026, as approved by the Remuneration Committee at remuneration and upon such terms and conditions as set out below.

Terms & Conditions of Appointment:

a) Salary of Rs. 30,000/- Per Month

b) Perquisites and Amenities: N.A

c) bonus: as per rule of the company

Other term and Conditions

The remuneration of Mrs. Urmila Goenka as Whole time Director of the Company as provided in clause (a to c) above shall be payable by way of minimum compensation even if there be loss or inadequacy of profits of the Company in any financial year and also be subject to review by the Board if and when considered necessary in order to bring the same in conformity with the provisions in Schedule V of the Companies Act, 2013.

Notwithstanding anything to the contrary contained in the Company's Articles of Association, Mrs. Urmila Goenka shall not so long as she acts as the Whole time Director of the Company receive any fee for attending of the Board or a Committee thereof.

Mrs. Urmila Goenka shall not so long as she functions as such become interested or otherwise concerned directly or through her husband and/or minor children in any selling agency of the Company without the prior approval of the Board and the Central Government where necessary.

The remuneration proposed is in accordance with Section 196, Section 197 and Section 203 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013(including any statutory modification(s) or re-enactment thereof for the time being in force),Articles of Association of the Company and as approved by Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution in the AGM.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry: Sale of Carton Sealing Tapes and a quality supplier of Adhesive Coated Products in India. The goodwill that the company commands because of superior quality products makes it a preferred choice supplier to many new and existing multinational companies setting up facilities in India.

(ii) Date of Commencement of commercial production: 8th June 1988

(iii) Financial Performance based on given indicators:(In Lakhs)

	2023-24	2024-25	2025-26
Revenue from operations	30,416	28,482	**25,658**
Profit (Loss) Before Tax	2185	2146	**2352**
Profit (Loss) After Tax	1640	1538	**1652**

(iv) Foreign Investments or collaborations: NA

II. Information about the appointee:

(i) **Background details:** She is an Executive Director of the Company and brings with her good management expertise with responsibility to overlook the Corporate Governance and enhance human relations within the organization.

(ii) **Recognition or Awards:** None

(iii) **Job profile and suitability:** Marketing and Human Resource Management.

(iv) **Remuneration proposed:** Rs. 30,000/-

(v) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

The proposed Remuneration of Mrs. Urmila Goenka, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

(vi) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** N.A.

III. Other Information

(i) **Reason of Inadequate Profit:** Lower capacity utilization and unfavorable market conditions.

(ii) **Step taken or proposed to be taken:** Marketing efforts have been increased as post elections demand has started increasing.

(iii) **Expected increase in the productivity and profit in measurable term:** 10% - 15%

None of the Directors other than Mrs. Urmila Goenka is concerned or interested in this resolution. The Board of Directors recommends the resolution set at Item No. 3 of this Notice for your approval.

ITEM No-4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Ravi Kumar Aggarwal (DIN 00114359) as Independent Director, for a second term of five years from August 26, 2026 to August 25, 2031, not liable to retire by rotation. Mr. Ravi Kumar Aggarwal was appointed as Independent Director at the Thirty Third Annual General Meeting ("AGM") of the Company and holds office up to August 25, 2026. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Ravi Kumar Aggarwal would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company on all working day (except Saturdays, Sundays and Public Holidays) between (10:00 a.m. to 1:00 p.m. up to the date of AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Ravi Kumar Aggarwal as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 4 of this Notice for approval of the Members.

Except Mr. Ravi Kumar Aggarwal and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

ITEM No- 5

Mr. Madhusudan Bagla has wide experience and expertise in the manufacturing business since the beginning of his career. His dedicated effort and leadership have helped to restructure the Company. Taking into consideration his commendable work and involvement in the day-to-day activities of the Company, the Board of Directors had in their meeting held on 27th April 2026 increase the remuneration of Mr. Madhusudan Bagla as managing Director for the period of three-year w.e.f 01.04.2026, on the term decided by the Board of Director on recommendations of nomination and remuneration Committee, subject to approval of Member in the ensuing General Meeting. The Nomination and Remuneration Committee comprising of Independent Directors namely Mr. Anil Mathur (Member), Mr. Ravi Kumar Aggarwal (Chairman) and Mr. Sudeep Pande (Member) approved and recommended the remuneration as set out in the body of the resolution no-5 which the Board has agreed to offer by its resolution dated 27th April 2026. The remuneration proposed is in accordance with Section 196 and Section 197 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by the Members of the Nomination and Remuneration Committee and Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution in the forthcoming AGM. The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval. None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Madhusudan Bagla and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of this Notice.

Terms & Conditions of Appointment:

a) **Salary**: Rs. 17,50,000/- (Rupees Seventeen lakhs and fifty thousand only) per month

b) **Perquisites and Amenities:**

   i. **Rent free furnished Accommodations**: (Amount not exceeding Rs. 2.5 Lakhs)

   ii. **Medical Reimbursement**: Expenses incurred for the appointee and his family subject to a ceiling of one month salary in one year.

   iii. **Leave Travel Concession**: As per rule of the Company.

   iv. **Club Fees**: Fees of club subject to maximum of Five clubs. This will include admission and life membership fees.

   v. **Personal Accident Insurance**: Premium not to exceed Rs. 50000/- per month.

c) **Following perquisites shall not be included in the salary:**

   i. **Contribution to Provident Fund:** As per Company rules.

   ii. **Gratuity:** As per Company rules subject to maximum of half months' salary for each completed year of service.

   iii. **Encashment of leaves:** As per rules of the Company at the end of tenure

d) **other term and Conditions**

The remuneration of Mr. Madhusudan Bagla, Managing Director of the Company as provided in clause (a to c) above shall be payable by way of minimum compensation even if there be loss or inadequacy of profits of the Company in any financial year and also be subject to review by the Board if and when considered necessary in order to bring the same in conformity with the provisions in Schedule V of the Companies Act, 2013.

Notwithstanding anything to the contrary contained in the Company's Articles of Association, Mr. Madhusudan Bagla shall not so long as he acts as the Managing Director of the Company receive any fee for attending of the Board or a Committee meeting thereof.

The remuneration proposed is in accordance with Section 196 and Section 197 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule-V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution in the AGM.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry: Sale of Carton Sealing Tapes and a quality supplier of Adhesive Coated Products in India. The goodwill that the company commands because of superior quality products makes it a preferred choice supplier to a many new and existing multinational companies setting up facilities in India.

(ii) Date of Commencement of commercial production: 8th June 1988

(iii) Financial Performance based on given indicators:

	2023-24	2024-25	2025-26
Revenue from operations	30,416	28,482	**25,658**
Profit (Loss) Before Tax	2185	2146	**2352**
Profit (Loss) After Tax	1640	1538	**1652**

(iv) Foreign Investments or collaborations: NA

II. Information about the appointee:

(i) Background details: He is a visionary entrepreneur and philanthropist, pioneered self-adhesive water based carton Sealing tape manufacturing in India when he set up the Hindustan Adhesives Limited in 1988 along with the other promoters and has since then been managing the day to day affairs of the Company with the assistance of the Board of Directors and executives of the Company. From inception of the Company and after the first few years of success was involved in the expansion and Public Listing of the Company at a Premium in the year 1994.

In the year 2010, he led and established the Bagla Polifilms Limited for manufacturing of high-quality polyolefin shrink film. With the continuous innovation and technological capabilities, the company capture the market amongst the select few companies in the world that manufacture cross-linked shrink film with the unique E-Beam Technology from Europe. The companies' films exhibit balanced shrinkage, superior seal strength, exception tear strength, and high clarity.

The Company has installed a manufacturing capacity which has enabled them to serve the domestic as well as the international markets under the supervision of appointee.

In the year 2014, he started the Bagla Wellness private limited with the vision to provide holistic solution to make one aware and responsible for their own health and happiness.

This company provide "i-fitness"- as a means to achieve and maintain physical wellness. I-Fitness has the latest state-of-the-art equipment ranging from treadmills, bikes, rowers to gym stations, strength machines and cross fit centers. Certified trainers are constantly there to monitor and guide you at every step – which prevents injuries and wrong postures during different exercises.

(ii) Past remuneration: 10,00,000 /-p.m.

(iii) Recognition or Awards: Under his managerial ship the company got awarded for the highest exporter by the PLEXCONCIL, a government body for the plastics Industry.

(iv) Job profile and suitability: Manufacturing and Marketing.

(v) Remuneration proposed: 17,50,000/- Lacs p.m.

(vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The proposed Remuneration of Mr. Madhusudan Bagla, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

(vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: None

III. Other Information

(i) Reason of Inadequate Profit: Lower capacity utilization and unfavorable market conditions.

(ii) Step taken or proposed to be taken: Marketing efforts have been increased as post elections demand has started increasing.

(iii) Expected increase in the productivity and profit in measurable term: 10% - 15%

None of the Directors other than Mr. Madhusudan Bagla is concerned or interested in this resolution. The Board of Directors recommends the resolution set at Item No. 5 of this Notice for your approval.

ITEM No-6

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

In accordance with the provisions of section 188(1)(f) of the Companies Act, 2013, which govern the related party transactions, it is required for a company to obtain prior approval of the Board of Directors and Shareholders for the related party's appointment to any office or place of Profit.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 14.08.2026, had approved the appointment of **Mrs. Anju Bagla, Sales Export Manager** of the Company, subject to the approval of Shareholders by way of an Ordinary Resolution at a remuneration up to Rs. 5,00,000 p.m. and such other perquisites in accordance with the Company rule.

The following disclosure(s) for related party's appointment to any office or place of profits in the company is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014:

S.No	Particulars	Remarks
1.	Name of the Related Party	**Mrs. Anju Bagla**
2.	Name of the Director or KMP who is related	Mr. Madhusudan Bagla and Mr. Nakul Bagla
3.	Nature of Relationship	Mr. Madhusudan Bagla is the Husband of Mrs. Anju Bagla and Mr. Nakul Bagla is the Son of Mrs. Anju Bagla
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Maximum Monetary value of proposed aggregate transactions during the financial year 2025-26 is expected to be Rs. 60,00,000 as a basic salary and such other perquisites as may be approved by Board from time to time.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NA

Mr. Madhusudan Bagla, Mr. Nakul Bagla & their relatives are interested in this Item of business to the extent of their shareholding.

Except this, none of the Directors or KMP or their relatives of Directors and KMP, are in no way concerned with or interested financially or otherwise in the resolution at Item No. 6 of the accompanying notice.

Your directors recommend the foregoing resolution for your approval by way of Ordinary Resolution.

ITEM No-7

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

In accordance with the provisions of section 188(1)(f) of the Companies Act, 2013, which govern the related party transactions, it is required for a company to obtain prior approval of the Board of Directors and Shareholders for the related party's appointment to any office or place of Profit.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 14.08.2026, had approved the appointment of **Mrs. Surbhi Bagla,** as **Export Sales Manager -USA** of the Company, subject to the approval of Shareholders by way of an Ordinary Resolution at a remuneration upto Rs. 5,00,000 p.m. and such other perquisites in accordance with the Company rule.

The following disclosure(s) for related party's appointment to any office or place of profits in the company is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014:

S.No	Particulars	Remarks
1.	Name of the Related Party	**Mrs. Anju Bagla**
1.	Name of the Related Party	**Mrs. Surbhi Bagla**
2.	Name of the Director or KMP who is related	Mr. Madhusudan Bagla and Mr. Nakul Bagla
3.	Nature of Relationship	Mr. Madhusudan Bagla is the Father-in-Law of Mrs. Surbhi Bagla and Mr. Nakul Bagla is the Husband of Mrs. Surbhi Bagla
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Maximum Monetary value of proposed aggregate transactions during the financial year 2025-26 is expected to be Rs. 60,00,000 as a basic salary and such other perquisites as may be approved by Board from time to time.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NA

Mr. Madhusudan Bagla, Mr. Nakul Bagla & their relatives are interested in this Item of business to the extent of their shareholding.

Except this, none of the Directors or KMP or their relatives of Directors and KMP, are in no way concerned with or interested financially or otherwise in the resolution at Item No. 7 of the accompanying notice.

Your directors recommend the foregoing resolution for your approval by way of Ordinary Resolution.

ITEM No-8

Mr. Ashok Kumar Pathak has wide experience and expertise in the Sales. His dedicated effort and leadership have helped to restructure the Company. Taking into consideration her commendable work and involvement in the day to day activities of the Company, the Board of Directors had in their meeting held on 27th April 2026 propose the remuneration of Mr. Ashok Kumar Pathak, as approved by the Remuneration Committee at remuneration and upon such terms and conditions as set out below.

Terms & Conditions of Appointment:

a) **Basic Salary-** Rs. 74701/- per month

He will be entiltled to following Perquisite:

HRA - Rs. 24213/- per month.

Conveyance Allowance - Rs.30000/- per month.

Leave Travel Allowance : 2658/- per month.

EPF-Employer Contribution - Rs. 8964/- per month

b) Perquisites and Amenities:

i. **Medical Reimbursement**: Expenses incurred for the appointee and his family subject to a ceiling of one month salary in one year.

ii. **Daily Allowance**: 2000/- per day

iii. **Personal Accident Insurance**: Premium not to exceed Rs. 4000/- per month.

c) Following perquisites shall not be included in the salary:

i. **Contribution to Provident Fund:** As per Company rules.

ii. **Gratuity:** As per Company rules subject to maximum of half months' salary for each completed year of service.

iii. **Encashment of leaves**: As per rules of the Company at the end of tenure.

Other term and Conditions

The remuneration of Mr. Ashok Kumar Pathak as Whole time Director of the Company as provided above shall be payable by way of minimum compensation even if there be loss or inadequacy of profits of the Company in any financial year and also be subject to review by the Board if and when considered necessary in order to bring the same in conformity with the provisions in Schedule V of the Companies Act, 2013.

Notwithstanding anything to the contrary contained in the Company's Articles of Association, Mr. Ashok Kumar Pathak shall not so long as he acts as the Whole time Director of the Company receive any fee for attending of the Board or a Committee thereof.

The remuneration proposed is in accordance with Section 196, Section 197 and Section 203 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and as approved by Board of Directors and subject to the approval of Shareholders of the Company by way of the Special Resolution in the AGM.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry: Sale of Carton Sealing Tapes and a quality supplier of Adhesive Coated Products in India. The goodwill that the company commands because of superior quality products makes it a preferred choice supplier to many new and existing multinational companies setting up facilities in India.

(ii) Date of Commencement of commercial production: 8th June 1988

(iii) Financial Performance based on given indicators:

	2023-24	2024-25	2025-26
Revenue from operations	**30,416**	**28,482**	**25,658**
Profit(Loss) Before Tax	**2185**	**2146**	**2352**
Profit(Loss) After Tax	**1640**	**1538**	**1652**

(iv) Foreign Investments or collaborations: NA

II. Information about the appointee:

(i) Background details: He has been working with the Company for almost 25 years and has been elevated as the General manager, with the responsibility of promoting the sales of the Company and exploring new markets and products. He has vast experience in sales and the management thinks that with this additional responsibility he would be contributing further to enhance the performance of the Company.

(ii) **Past remuneration:** 1,01,763/- p.m.

(iii) **Recognition or Awards:** None

(iv) **Job profile and suitability:** Sales

(v) **Remuneration proposed:** 1,40,536/- p.m.

(vi) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

The proposed Remuneration of Mr. Ashok Kumar Pathak, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

(vii) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** None

III. Other Information

(i) **Reason of Inadequate Profit:** Lower capacity utilization and unfavorable market conditions.

(ii) **Step taken or proposed to be taken:** Marketing efforts have been increased as post elections demand has started increasing.

(iii) **Expected increase in the productivity and profit in measurable term:** 10% - 15%

None of the Directors other than Mr. Ashok Kumar Pathak is concerned or interested in this resolution. The Board of Directors recommends the resolution set at Item No. 8 of this Notice for your approval.

ITEM NO. 9

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Anil Mathur (DIN: 07448336), aged 72 as an Additional, Independent Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from July 14th, 2026. Pursuant to the provision of Section 161 of the Companies Act, 2013, being an Additional Director, Mr. Anil Mathur will hold office up to the date of this Annual General Meeting and is eligible to be regularized/ appointed as an Independent Director of the Company. Mr. Anil Mathur is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority and has given his consent to act as an Independent Director.

Brief Resume seeking appointment at the forthcoming Annual General Meeting with respect to Item Nos. 9 in the Notice pursuant to provisions of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards.

Profile of Mr. Anil Mathur**:**

Mr. Anil Mathur (DIN: 07448336), aged 72, is a B-Com Graduate and having knowledge in areas of finance & accounting, taxation, Administration, legal & regulatory requirements and governance. Mr. Anil Mathur (DIN: 07448336), aged 72. Mr. Anil Mathur has knowledge in the Field of finance and accounting will positively contribute to the growth of company in its field.

In view of Mr. Anil Mathur knowledge in the areas of finance, legal, and regulatory compliance, the Nomination and Remuneration Committee (NRC) and the Board of Directors are of the considered opinion that his knowledge will provide valuable guidance to the Company's Board and Management.

Although Mr. Anil Mathur is nearing the age of 72 years, the Board believes that his association as a Non-Executive Independent Director is in the best interest of the Company and its stakeholders. He remains actively engaged, mentally and physically fit, and fully capable of discharging his fiduciary responsibilities.

Copy of the draft letter for appointment of Mr. Anil Mathur as Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

The resolution (item no. 9) seeks the approval of members for appointment of Mr. Anil Mathur as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and Listing Regulations to hold office for a term of five consecutive years from 14th July 2026, up to 13th July, 2031.

PARTICULARS	Anil Mathur
Date of first Appointment	14th July 2026
Qualifications	B-Com Graduate
Experience	40 Years
Directorships held in other Companies(excluding foreign Companies)	4
Memberships/Chairmanships of Committees of other Companies	Nil
Number of shares held in the Company	NIL
Relationship with other Directors/ KMP's	None
Remuneration	NIL
Terms of appointment	Not liable to retire by rotation
Number of meetings of the Board attended during the year	NA
listed entities from which the person has resigned in the past three years	Nil

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested (financially or otherwise) except to the extent of shareholding, if any, in the proposed resolution, set out at Item No. 9 of this Notice.

The Board recommends the resolution for the appointment of Non-Executive Independent director as set out in Item No. 9 for approval of the Members as Special Resolution.

ITEM No- 10 & 11

The members of the Company through Annual General Meeting dated 29.09.2021 has approved by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.300 Crores (Rupees Three Hundred Crores).

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules thereunder

To facilitate future business expansion, your Company would be requiring further infusion of funds, either in the form of equity or debt from financial institution, Bank or other. It is thereof, proposed to enhance the borrowing limits to Rs. 500 Crore by seeking appropriate approval from the member of the Company.

In order to secure the borrowings / financial assistance referred to in the resolution at item no. 10 of the accompanying Notice, the Company may be required to create security by way of mortgage/charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company. As per section 180(1)(a) of the Act, consent of the Company by Special Resolution is required to be obtained by the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. Since mortgaging or charging the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be disposal of the Company's undertaking within the meaning of section 180(1)(a) of the Act, it is proposed to seek approval of the shareholders for creating such mortgages and/or charges on the assets and properties of the Company, both present and future. Hence the resolution at item no. 11 of the accompanying Notice, which your Board recommends for your approval.

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, as set out at Item No. 10 and Item No. 11 of the Notice, to enable the Board of Directors to borrow money upto Rs. 500 Crores (Rupees Five Hundred Crores) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

The resolution as set out in Item no. 10 to 11 of this Notice is accordingly commended for your approval.

ITEM No- 12

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.500 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.12 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 12 of the accompanying notice. The Board recommends the resolution at Item no.12 to be passed as Special Resolution.

ITEM No-13

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018

In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement. The management is of the view that the Company may be required to invest surplus funds, if available in its subsidiary Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/ debentures / bonds etc. raised by its subsidiary company(ies) or other body corporate(s)in whom any of the Directors of the Company is interested up to an aggregate outstanding amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores only).

The Board of Directors recommends resolution as set out in item No. 13 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

ITEM No-14

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s JSN & CO., Cost Accountants (Registration No. 000455) as Cost Auditors of the Company at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only) (plus out of pocket expenses and applicable taxes, if any) to conduct the audit of cost records of the Company for the financial year ending March 31, 2027. In terms of provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution(s) set out at Item No. 14 of the Notice, for approval by the Members.

Annexure-A

Details of Directors seeking appointment/re-appointment at the 38th Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

PARTICULARS	Mrs. Urmila Goenka	Mr. Ravi Kumar Aggarwal	Mr. Anil Mathur
Brief Profile/ Resume of the Director	She is an Executive Director of the Company and brings with her good management expertise with responsibility to overlook the Corporate Governance and enhance human relations within the organization.	He is an Non-Executive Independent Director of the Company and has wide experience and expertise in Finance.	He is an Non-Executive Independent Director of the Company and has wide experience and expertise in Finance and Accounting.
Date of first Appointment	30.04.2010	26.08.2021	14.07.2026
Age	78 Years	66 Years	72 Years
Qualifications	B.A.	Chartered Accountant	B. Com
Experience	40 years	30 Years	40 Years
Directorships held in other Companies(excluding foreign Companies)	Nil	1. Archit Switchgears Private Limited 2. Greenfinch Technologies Limited 3. Standard Corporate Services Private Limited	1. Sunand Enterprises Private Limited 2. Hotel Diplomat Private Limited 3. Medworld Tech Private Limited 4. Bagla Polifilms Limited
Memberships/Chairmanships of Committees of other Companies	Nil	Nil	Nil
Names of the listed entities from which Director has resigned in the past 3 (Three) years	Nil	Nil	Nil
Nature of Expertise in Specific functional Areas	Expertise in Human Resources	Expertise in Finance	Expertise in Finance and Accounting
Number of shares held in the Company	Nil	Nil	Nil
Relationship with other Directors/ KMP's	No relationship with other Directors	No relationship with other Directors	No relationship with other Directors
Remuneration	Rs. 30,000/-	Nil	Nil
Terms of appointment	liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation
Number of meetings of the Board attended during the year	1	7	0

PARTICULARS	Mrs. Urmila Goenka	Mr. Ravi Kumar Aggarwal	Mr. Anil Mathur
Skills and abilities required for the Role as an Independent Director	NA	Strategy & Business expertise, Industry Expertise, Market Expertise, People & Talent Understanding, Governance, Finance & Risk.	Strategy & Business expertise, Industry Expertise, Market Expertise, People & Talent Understanding, Governance, Finance & Risk.
Justification for the Manner in which proposed appointee meets requirement (only in case of re-appointment ofIndependent Directors	NA	Given the vast experience and expertise possessed by Mr. Ravi Kumar Aggarwal, the Nomination and Remuneration Committee and the Board of Directors have recommended his re-appointment for the second term.	NA

New Delhi, 14th September, 2026
CIN: L74899DL1988PLC031191

By Order of the Board
HINDUSTAN ADHESIVES LIMITED

Registered Office:
B-2/8, Safdarjung Enclave, New Delhi- 110029
Email: Naresh.khandelwal@bagla-group.com

(Madhusudan Bagla)
Managing Director
DIN: 01425646