NOTICE OF THE ANNUAL GENERAL MEETING

HP ADHESIVES LIMITED

CIN: L24304MH2019PLC325019

Registered Office: 11 Unique House, Chakala Cross Road, Andheri East, Mumbai 400099, Maharashtra, India.

Corporate Office: 501, 5th Floor, C Wing, Business Square, Chakala, Andheri East, Mumbai 400093, Maharashtra, India.

Tel No.: + 91-22-6819 6300; Website: www.hpadhesives.com; Email: investors@hpadhesives.com

NOTICE is hereby given that the 6th Annual General Meeting of the Members of HP Adhesives Limited ("the Company"), will be held on Tuesday, 30th September, 2025 at 03:00 p.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.**

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

   "**RESOLVED THAT** the audited financial statements (standalone and consolidated) of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To declare a final dividend of 20% i.e. ₹ 0.40/- per equity share of face value of ₹ 2/- each for the financial year ended 31st March, 2025.**

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

   "**RESOLVED THAT** the final dividend at the rate of 20% i.e. ₹ 0.40/- per equity share of face value of ₹ 2/- each fully-paid up of the Company, as recommended by the Board of Directors for the Financial Year ended 31st March, 2025, be and is hereby declared and that such dividend be paid to those equity shareholders whose names appear in the Register of Members as on the record date fixed for the purpose."

3. **To appoint Mrs. Anjana Motwani (DIN: 02650184) as Director, liable to retire by rotation, and being eligible, offers herself for re-appointment.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anjana Motwani (DIN: 02650184), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company."

4. **To re-appoint the Statutory Auditors of the Company, and to fix their remuneration.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Board, M/s. Priya Choudhary & Associates LLP, Chartered Accountant (Firm Registration No. 011506C/C400307) be and is hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company to be held in the financial year 2030-31, at such remuneration as may be determined by the Board in consultation with the auditors in addition to reimbursement of all out of-pocket expenses to be incurred by them in connection with the audit."

SPECIAL BUSINESS:

5. **To appoint the Secretarial Auditors of the Company, and to fix their remuneration**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   "**RESOLVED THAT** pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), as amended from time to time, and based on the

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recommendation of the Audit Committee and the approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of M/s. Shivam Sharma & Associates (Membership No. A35727/ Certificate of Practice No. 16558), (Peer Review Certificate No.1811/2022), Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30, to conduct Secretarial Audit of the Company, on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee of the Board).

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates or reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

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

6. **To re-appoint Mr. Karan Motwani (DIN: 02650089) as the Managing Director of the Company.**

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 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Regulations") consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Karan Motwani (DIN: 02650089) as the Managing Director of the Company for the further period of 5 years upon the terms and subject to the conditions as set out hereunder, with further liberty to the Board of Directors of the Company to alter and vary the said effective from 01st May, 2026, on such terms and conditions, in such manner as may be agreed between the Board of Directors and Mr. Karan Motwani.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 of the Act, Schedule V thereto and other applicable provisions, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to pay remuneration to Mr. Karan Motwani in line with the limits prescribed under Section 197 of the Act read with Schedule V of the Act, up to such amount as may be determined by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the SEBI Regulations, consent of the members of the Company be and is hereby also provided for payment of annual remuneration as set out herein below to Mr. Karan Motwani, Managing Director, as may be decided by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Mr. Karan Motwani (DIN: 02650089), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and/ or as specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V and applicable SEBI Listing Regulations, 2015.

Salary: ₹ 1,08,62,500/- (Indian Rupees One Crore Eight Lakhs Sixty-two Thousand and Five Hundred) per annum, with such annual increments as may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.

Perquisites: As approved by Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings.

RESOLVED FURTHER THAT Mr. Karan Motwani shall not be liable to retire by rotation

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as specifically approved by the Members of the Company.

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RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Karan Motwani (DIN: 02650089), as the Managing Director of the Company."

7. Re-appointment of Mr. Surendra Kumar Mehta as an Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Surendra Kumar Mehta (DIN: 09211358), who was appointed as an Independent Director at the Extra Ordinary General Meeting of the Company held on 23rd June, 2021, and who holds office up to 22nd June, 2026 and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 23rd June, 2026 to 22nd June, 2031 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Surendra Kumar Mehta shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

8. Re-appointment of Mr. Ajeet Anant Walavalkar as an Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Ajeet Anant Walavalkar (DIN: 09226644), who was appointed as an Independent Director at the Extra Ordinary General Meeting of the Company held on 6th July, 2021, and who holds office up to 4th July, 2026 and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 5th July, 2026 to 6th July, 2031 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunderMr. Ajeet Anant Walavalkar shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

9. Re-appointment of Mr. Rajendra Kumar Jain as an Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and any other applicable provisions

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of the Companies Act, 2013 ("the Act"), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Rajendra Kumar Jain (DIN: 00144095), who was appointed as an Independent Director at the Extra Ordinary General Meeting of the Company held on 6th July, 2021, and who holds office up to 4th July, 2026 and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 5th July, 2026 to 6th July, 2031 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Rajendra Kumar Jain shall be entitled to receive the remuneration/ fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director, under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

For **HP Adhesives Limited**

Karan Haresh Motwani
Managing Director
DIN: 02650089

Date: 8th August, 2025
Place: Mumbai

NOTES:

1. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out are annexed hereto.

2. In compliance with General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3rd October, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 6th Annual General Meeting ("AGM") of the Company is being held through VC/ OAVM without the physical presence of Members at a common venue. The deemed venue of the AGM shall be the registered office of the Company.

3. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards-2 issued by ICSI, in respect of Directors seeking appointment/re-appointment at this AGM is annexed to this Notice.

4. Since the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. The route map, proxy form as well as the attendance slip are therefore, not annexed to this Notice.

   However, in terms of the provisions of Section 112 and 113 of the Act read with the said MCA Circulars, Corporate Members are entitled to appoint their authorised representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means. Corporate Members intending to appoint their authorised representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf.

5. The Company has availed the services of Central Depository Services (India) Limited ("CDSL") for conducting the AGM through VC/OAVM and enabling the participation of members at the meeting and for providing services of remote e-voting and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at note no.21 below.

6. The Notice of AGM along with the Annual Report is being sent to all the Members/ Beneficiaries electronically, whose names appear on the Register of Members/ Record of Depositories as on Friday, 29th August, 2025

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1st September, 2023 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars

7. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. In case of joint holders participating at the AGM together, only such joint holder whose name appears higher in the order of names will be entitled to vote.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at investors@hpadhesives.com.

10. The Board of Directors of the Company, at its meeting held on Friday, 8th August, 2025 has appointed Mr. Shivam Sharma, Proprietor of M/s. Shivma Sharma & Associates, Practicing Company Secretary as the Scrutiniser to scrutinise the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner. Upon completion of the scrutiny of the e-voting, the Scrutiniser will submit his report to the Chairperson of the Company. The results will be declared within 2 working days from the conclusion of AGM. The Voting Result along with the consolidated Scrutiniser's report will be communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and displayed on the Company's website at www.hpadhesives.com.

11. In compliance with aforesaid MCA and SEBI circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice calling AGM and Annual Report 2024-25 are available on the website of the Company at www.hpadhesives.com, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). The Company's web link on the above will also be provided in the advertisement being published in newspaper having wide circulation in India (English Language) and local newspaper (Marathi Language).

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.

13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs.

14. If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before 29th October, 2025 subject to deduction of tax at source, as applicable:

    - to all the Members in respect of shares held in physical form whose names appear in the Company's Register of Members as at the close of business hours on the record date; and
    - to all Beneficial Owners in respect of shares held in dematerialised form whose names appear in the list of Beneficial Owners furnished by Depositories as at the close of business hours on the record date.

15. Dividend income on equity shares is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961 ("IT Act") read with amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar & Transfer Agents with the Depositories/ Depository Participants ("DPs") (in case of shares held in demat form).

Resident shareholders:

For resident shareholders, who have provided PAN, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 ("IT Act") at 10% on the amount of dividend.

Tax shall be deducted at source at 20% wherein:

a. In case of individual member, if PAN is not registered with the Company /RTA / Depository Participant or if PAN is not lined to Aadhaar & cumulative dividend payment by the companyhe Company to an individual member is more than ₹ 10,000/-, TDS / Withholding tax will be deducted at 20% under Section 206AA of Income Tax Act, 1961.

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b. Shareholders are classified as specified persons (i.e. non-filers of Income-tax returns) under Section 206AB.

c. Shareholders who have not linked PAN with Aadhaar as per the guidelines issued by Central Board of Direct Taxes ("CBDT").

No tax shall be deducted on the dividend payable to a resident shareholder:

- If the total dividend paid or likely to be paid to the resident individual shareholders during FY 2024-25 does not exceed ₹ 5,000;
- Individual shareholder submits Form 15G/ Form 15H/ Nil withholding certificate/Lower withholding certificate and meets all the required eligibility conditions.
- Shareholders (other than individual) submits Nil withholding certificate/other exemption documents and meets all the required eligibility conditions.

Apart from cases stated above, following categories of shareholders are exempt from tax deduction at source as per second proviso to Section 194 of the IT Act:

a. Life Insurance Corporation of India;

b. General Insurance Corporation of India/ The New India Assurance Company Limited/ United India Insurance Company Limited/ The Oriental Insurance Company Limited/ National Insurance Company Limited;

c. Any other insurer in respect of any shares owned by it or in which it has full beneficial interest; and

d. Dividend income credited/paid to a "business trust", as defined in clause (13A) of Section 2, by a special purpose vehicle referred to in the explanation to clause (23FC) of Section 10.

The following payees are also not subject to tax deducted at source in view of the provisions of Sections 196 and 197A of the IT Act and CBDT notification:

a. Government [Section 196(i)];

b. Reserve Bank of India [Section 196(ii)];

c. A corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income [Section 196(iii)];

d. Mutual Fund specified under Section 10(23D) [Section 196(iv)];

e. any person for, or on behalf of, the New Pension System Trust referred to in Section 10(44) [sub-section 1E to Section 197A];

f. Category I or a Category II Alternative Investment Fund (registered with Securities and Exchange Board of India ("SEBI") as per Section 115UB) as per notification 51/2015.

In case, dividend income is assessed/taxable in the hands of a person other than the shareholder and TDS is applicable on such dividend, then such shareholder should file declaration with the Company in the manner prescribed in Rule 37BA of IT Rules.

Non-resident shareholders:

For a Foreign Portfolio Investor ("FPI"), taxes shall be deducted at source under Section 196D of the IT Act at 20% (plus applicable surcharge and cess).

For other non-resident shareholders, taxes are required to be deducted in accordance with the provisions of Section 195 of the IT Act, at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them.

No tax shall be deducted on the dividend payable to a non-resident shareholder if the shareholder submits Nil withholding certificate and meets all the required eligibility conditions.

FPI and the non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to them.

To avail benefit of rate of deduction of tax at source under DTAA, such FPI/non-resident shareholders will have to provide the following:

a. Self-attested copy of the PAN allotted by the Indian Income Tax authorities.

   In case of non-availability of PAN, following details and documents to be furnished:

   i. name, e-mail address, contact number;

   ii. address in the country of which the deductee is a resident;

   iii. tax residency certificate;

   iv. Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

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b. Tax residency certificate from the jurisdictional tax authorities confirming residential status which covers the period of FY 2024-25.

c. Form 10F by the non-resident shareholder filed electronically on Income Tax Portal.

d. Self-declaration by the non-resident shareholder as to:

- Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
- No Permanent Establishment/fixed base in India in accordance with the applicable tax treaty;
- Shareholder being the beneficial owner of the dividend income to be received on the equity shares;
- In case of Foreign Institutional Investor and Foreign Portfolio Investor, copy of SEBI registration certificate.

General:

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the IT Act, we request resident shareholders, FPI and non-resident shareholders to upload the details and documents referred to in the Notice in the specified format and as applicable on the link https://www.bigshareonline.com/ForInvestor.aspx. No communication on the tax determination/deduction shall be entertained beyond 11:59 p.m. (IST) on Sunday, 19th September, 2025.

Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by resident shareholders, to the Company/RTA.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review of the documents submitted, by FPI/ non-resident shareholders to the Company/RTA.

Tax deducted by the Company is final and the Company shall not refund/adjust the tax so deducted subsequently.

Instructions for Members for Remote E-Voting are as under:

16. Pursuant to Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars mentioned above, a facility is provided to the Members to cast their votes using an electronic voting system from any place before the meeting ("remote e-voting") and during the meeting in respect of the resolutions proposed in this Notice using the platform of Central Depository Services (India) Limited ("CDSL").

17. In order to increase the efficiency of the voting process and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020, demat account holders are being provided with a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would now be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication and convenience of participating in the e-voting process.

18. A facility for e-voting at the AGM will be made available to the Members who have not already cast their votes by remote e-voting prior to the Meeting. Members who have cast their votes by remote e-voting prior to the Meeting may participate in the AGM but shall not be entitled to cast their votes during the meeting.

19. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as of the cut-off date i.e. Tuesday, 23rd September, 2025. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date, i.e. Tuesday 23rd September, 2025 only shall be entitled to avail the facility of remote e-voting.

20. The remote e-voting period commences on Saturday, 27th September, 2025 from 9:00 a.m. IST and ends on Monday, 29th September, 2025 at 5:00 p.m. IST. The remote e-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

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21. The procedure for remote e-voting and joining the virtual AGM is as under:

A. The details of the process and manner for remote e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode are explained herein below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasitoken/home/login or by visiting www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login; the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or for joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. 4) Alternatively, the user can directly access the e-Voting page by providing their Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending an OTP to the registered Mobile no. & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and you will also be able to access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining a virtual meeting & vote during the meeting. 2) If the user is not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting. 4) 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for utilizing the e-Voting facility. After successful login, you will be able to see the e-Voting option. Once you click on this e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Important notes:

- Members are advised to update their mobile number and e-mail ID in their demat account with their Depository Participants to access Remote E-voting facility.
- Members who are unable to retrieve User ID/ Password are advised to use "Forgot User ID" and "Forgot Password" option available at the abovementioned websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 4886 7000 and 022 2499 7000.

B. Login method for Remote e-Voting and joining virtual meeting for non- individual shareholders holding shares in Demat form and shareholders holding shares in physical form.

(i) The Members should log on to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" module.

(iii) Now enter your User ID:

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on "Login".

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

For non-individual Members holding shares in Demat Form and shareholders holding shares in physical Form	
PAN	• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both Demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "**SUBMIT**" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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(ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the **EVSN** of **HP ADHESIVES LIMITED** to vote.

(xi) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option **YES** or **NO** as desired. The option YES implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.

(xii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.

(xiv) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.

(xv) If a Member holding shares in dematerialized form has forgotten the password, the member can retrieve the same by entering the User ID and the image verification code and then by clicking on "**PASSWORD**". Members are requested to enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification

(xvii) Additional facility for Non – Individual Members and Custodians - Remote e-voting:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "CORPORATES" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed at investor@bigshareonline.com with a copy marked to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual Members are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@hpadhesives.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

22. Instructions for Members for participating in the AGM through VC /OAVM

a) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at https://www.evotingindia.com under members login by using the remote e-voting credentials. The procedure for attending meeting and e-voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting in note 21. The link for members to attend the meeting through VC/OAVM or view the webcast of the meeting will be available in the members login where the EVSN of Company will be displayed.

b) The Members can join 15 (fifteen) minutes before the scheduled time of AGM and 15 (fifteen) minutes after the commencement of the AGM.

c) Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

d) Members are encouraged to join the Meeting through Laptops/IPads for a better experience.

e) Further Members will be required to use Camera and Internet with a good speed to avoid any disturbance during the meeting.

f) Please note that participants connecting from devices via mobile hotspot may experience Audio/

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Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

g) As per the provisions of the MCA Circulars, Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

23. The instructions for Members for e-voting on the day of the AGM are as under:

a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

b) Only those Members, who will participate in the AGM through VC / OAVM 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 system in the AGM.

c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d) For details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, please refer Note No. 21 above.

e) If any Votes are cast by the members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

24. Process for those shareholders whose Email /Mobile no. are not registered with the Company / Depositories

a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

b) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

25. Procedure to raise questions / seek clarifications with respect to Annual Report:

a) As the AGM is being conducted through VC/ OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/ send their queries in advance mentioning their name Demat account number, email id, mobile number to investors@hpadhesives.com. Questions/queries received by the Company till 5.00 p.m. IST on Tuesday, 23rd September, 2025 shall only be considered and responded to during the AGM.

b) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to investors@hpadhesives.com any time before 5.00 p.m. IST on Tuesday, 23rd September, 2025, mentioning their name, Demat account number, email id, mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

c) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

26. General Guidelines for Members:

a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

b) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions and e-voting manual available at www.

evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

c) All grievances connected with attending the AGM and facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

27. Voting Results

a) The Board of Directors of the Company has appointed Mr. Shivam Sharma, Proprietor of M/s. Shivma Sharma & Associates, Practising Company Secretaries, Mumbai, as the Scrutiniser to scrutinise the voting including remote e-voting process in a fair and transparent manner.

b) The Scrutiniser shall immediately after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting and shall make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

c) Once declared, the results along with the consolidated Scrutiniser's report shall be placed on the Company's website www.hpadhesives.com and on the website of CDSL www.evotingindia.com. The Company shall also forward the results to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

d) Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Tuesday, 30th September, 2025.

NOTICE OF THE ANNUAL GENERAL MEETING (CONTD.)

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

Item No. 6: To re-appoint Mr. Karan Motwani (DIN: 02650089) as the Managing Director of the Company.

The Board of Directors in its meeting held on 7th May, 2021, appointed Mr. Karan Motwani as a Managing Director of the Company for a period of 5 (five) years i.e. with effect from 1st May, 2021 to 30th April, 2026, not liable to retire by rotation. Accordingly, the present term of Mr. Karan Motwani as a Managing Director shall be completed on 30th April, 2026.

Pursuant to Section 196 of the Companies Act, 2013 ("the Act"), no re-appointment of Managing Director, Whole-time Director or Manager shall be made earlier than 1 (one) year before the expiry of his/her term.

Considering the rich experience, competency and leadership of Mr. Karan Motwani, based on the recommendation of Nomination and Remuneration Committee at its meeting held on 8th August, 2025 and subject to approval of the Members, the Board of Directors at its meeting held on 8th August, 2025, re-appointed Mr. Karan Motwani as the Managing Director of the Company for a period of 5 (five) years with effect from 1stt May, 2026, not liable to retire by rotation, on the following broad terms and conditions of re-appointment and remuneration payable to Mr. Karan Motwani as the Managing Director of the Company:

a. **Designation:** Managing Director

b. **Tenure as Managing Director:** for a period of 5 years, effective from 1st May, 2026 to 30th April, 2031.

c. **Salary:** ₹ 1,08,62,500/- (Indian Rupees One Crore Eight Lakhs Sixty-two Thousand and Five Hundred) per annum, with such annual increments as may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.

d. **Perquisites:** As approved by Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings.

The Managing Director will carry out such duties and exercise such powers as are additionally entrusted to him by the Board of Directors and/ or by the Chairperson. He is further authorised to do all such acts, deeds, things and matters as he may be required or permitted to do as the Managing Director. Further, subject to the supervision of the Board of Directors and subject to the provisions of the Act, Mr. Karan Motwani shall have the power of general conduct and management of the affairs of the Company, except such powers/ acts/ things which can be exercised or done by the Company in General Meeting or by the Board of Directors at its meeting.

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together and overall managerial remuneration payable to all Directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, unless specifically approved by the Members of the Company under Section 197 read with Schedule V to the Act.

Terms and conditions of appointment of Managing Director, include remuneration and annual incremental thereof, provided such remuneration shall not exceed the limits specified in the Companies Act, 2013 and/ or as specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V and applicable SEBI Listing Regulations, 2015.

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as specifically approved by the Members of the Company.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying intention to propose the candidature of Mr. Karan Motwani as the Managing Director of the Company, to be re-appointed under the provisions of Section 196 of the Companies Act, 2013.

The Company has received requisite consent and declarations from Mr. Karan Motwani for his re-appointment as required under the Act and rules made thereunder.

Mr. Karan Motwani satisfies all the other conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Karan Motwani is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

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This explanatory statement and the resolution at Item No. 6 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 6 of this 6th AGM Notice relating to the re-appointment of Mr. Karan Motwani as the Managing Director of the Company, not liable to retire by rotation, for approval of the Members of the Company as a Special Resolution.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Karan Motwani including his profile and specific areas of expertise are given in this AGM Notice as "Annexure 1".

Save and except Mr. Karan Motwani and his relatives and Mrs. Anjana Motwani & Ms. Nidhi Motwani, Executive Directors of the Company and no other Director(s) or Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 7, 8 and 9: To re-appoint Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain for a second term of 5 years.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the following Independent Directors were appointed:

Name of the Director	Date of Shareholders' Approval	Term of Appointment	
		From	To
Mr. Surendra Kumar Mehta	23rd June, 2021	23rd June, 2021	22nd June, 2026
Mr. Ajeet Anant Walavalkar	6th July, 2021	5th July, 2021	4th July, 2026
Mr. Rajendra Kumar Jain	6th July, 2021	5th July, 2021	4th July, 2026

The Nomination and Remuneration Committee ("NRC") at its Meeting held on 8th August, 2025 on the basis of performance evaluation of Independent Directors and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain during their tenure, has recommended to the Board that their continued association as Independent Directors of the Company would be beneficial to the Company.

The performance evaluation of Independent Directors were based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc.

Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain possess the core skills/expertise/ competencies identified in the Companys' business and sectors for it to function effectively. Details of the skills possessed by them are included in the Corporate Governance Report which forms a part of the Annual Report for the financial year ended 31st March, 2025.

Based on the above and the performance evaluation of Independent Directors, the Board at its Meeting held on 8th August, 2025 has recommended the re-appointment of Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain, as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term, as under:

Name of the Director	Term of Appointment	
	From	To
Mr. Surendra Kumar Mehta	23rd June, 2026	22nd June, 2031
Mr. Ajeet Anant Walavalkar	5th July, 2026	6th July, 2031
Mr. Rajendra Kumar Jain	5th July, 2026	6th July, 2031

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The Company has received notices in writing from a Member under section 160 of the Act, proposing the candidature of Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain, for the office of Directors of the Company.

Brief resume of Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain, age, qualification, nature of their expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which they hold directorships and memberships/ chairpersonships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to their resignation from listed entities in the past three years, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are stated herein and are also provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain do not hold any Equity Shares in the Company.

The NRC has identified certain skills and capabilities required by the Directors of the Company. The skill sets possessed by Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain are aligned to those identified by NRC and complete details of the same are provided in the Corporate Governance Section of the Annual Report of the Company for the financial year ended 31st March, 2025.

Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors. The Company has received declarations from Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain stating that they meet the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and the Listing Regulations. Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain are not debarred from holding office of Directors pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain, fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations and are independent of the management.

The Board is of the view that the knowledge and experience of Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain will be of immense benefit and value to the Company and, therefore, recommends their re-appointment to the Members.

Save and except Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain themselves, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 7, 8 and 9 of the Notice. Mr. Surendra Kumar Mehta, Mr. Ajeet Anant Walavalkar and Mr. Rajendra Kumar Jain are neither inter-se related to each others nor related to any other Director / KMP of the Company.

The Board recommends the Special Resolutions set out at Item Nos. 7, 8 and 9 of the Notice for approval of the Members.

For **HP Adhesives Limited**

Karan Haresh Motwani
Managing Director
DIN: 02650089

Date: 8th August, 2025
Place: Mumbai

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DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 5TH ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS – 2):

Name of the Director	Mrs. Anjana Haresh Motwani	Mr. Karan Haresh Motwani	Mr. Surendra Kumar Mehta	Mr. Ajeet Anant Walavalkar	Mr. Rajendra Kumar Jain
Brief Profile	Mrs. Anjana Haresh Motwani, with over 40 years of experience in the adhesives industry, is currently designated as the Executive Director & Chairperson of the Company. She holds a Bachelor's degree in Arts (special), a Diploma in Administrative Management from the University of Bombay, and a Diploma in Export Business Management from the Indian International Trade Centre, Bombay. In 1979, she founded M/s. Hindustan Plastics, a sole proprietorship concern for manufacturing solvent cement. Subsequently, she was admitted as a partner to M/s. HP International in 2001. Since 2007, she has been leading the operations of M/s. HP International. Ms. Motwani has been instrumental in the growth and development of the Company.	Mr. Karan Haresh Motwani is currently the Managing Director of the Company. He holds a Bachelor's degree in Management Studies from Narsee Monjee Institute of Management Studies, Mumbai. He has completed a Post-Graduate Programme in Management from S.P. Jain Institute of Management & Research, Mumbai. Admitted to the partnership of M/S. HP International in 2007, Mr. Motwani has been pivotal in growing the business, including the introduction of new products and expansion of the distribution network. He plays a crucial role in devising the Company's growth strategy and executing its vision.	Mr. Surendra Kumar Mehta serves as a Non-Executive & Independent Director of the Company. He is a qualified Chartered Accountant and Company Secretary with over three decades of cross-functional experience in the manufacturing, service, and IT industries. His notable roles include serving as Head of Business Excellence at ACC Limited, Vice President of Finance at iGATE, Chief Financial Officer & Company Secretary at IGE (India) Limited, and General Manager of Projects at Gontermann Peipers India Limited. Additionally, he has served as an Arbitrator on the Arbitration Panel of BSE Ltd.	Mr. Ajeet Anant Walavalkar serves as a Non Executive & Independent director of the Company. He holds a Bachelor's Degree in Electrical Engineering from the University of Poona. His extensive career includes roles as Executive Director at Morris Line Engineering and Chief Operating Officer at Bahwan Engineering Group, Oman. With 37 years of experience at the Bahwan Group, Mr. Walavalkar has garnered significant expertise in international trade and corporate development. He has been a Director on the Company's Board since 5th July, 2021.	Mr. Rajendra Kumar Jain serves as a Non-Executive & Independent Director of the Company. He holds a Bachelor's degree in Commerce from Rajasthan University and a Master's degree in Commerce, specialising in Business Administration, from Maharshi Dayanand Saraswati University, Ajmer. Additionally, he is a fellow member of The Institute of Company Secretaries of India and holds a Law Degree from the University of Ajmer. Since 2017, Mr. Jain has been the Secretary General of the Mewar Chamber of Commerce & Industry, a recognised divisional chamber of South Rajasthan. With over 18 years of experience as a practising Company Secretary, he has been a Director on the Company's Board since 5th July, 2021.
Designation	Executive Director	Managing Director	Independent Director	Independent Director	Independent Director
Director Identification Number (DIN)	02650184	02650089	09211358	09226644	00144095
Date of Birth and Age	15th March, 1956 (69 years)	9th September, 1985 (39 years)	6th October, 1963 (61 years)	26th February, 1963 (62 years)	5th July, 1966 (58 years)
Date of First Appointment on the Board	7th May, 2019	7th May, 2019	23rd June, 2021	5th July, 2021	5th July, 2021

NOTICE OF THE ANNUAL GENERAL MEETING (CONTD.)

Name of the Director	Mrs. Anjana Haresh Motwani	Mr. Karan Haresh Motwani	Mr. Surendra Kumar Mehta	Mr. Ajeet Anant Walavalkar	Mr. Rajendra Kumar Jain
Qualifications	Bachelor's degree in Arts (Special) and a Diploma in Administrative Management from University of Bombay and a Diploma in Export Business Management from Indian International Trade Center, Bombay.	Bachelor's degree in Management Studies from Narsee Monjee Institute of Management Studies, Mumbai and Post-Graduate Programme in Management from S.P. Jain Institute of Management & Research, Mumbai.	Qualified Chartered Accountant and Company Secretary	Bachelor's Degree in Electrical Engineering from the University of Poona	Bachelor's degree in Commerce from Rajasthan University and a Master's degree in Commerce, from Ajmer. Additionally, he is a fellow member of The Institute of Company Secretaries of India and holds a Law Degree from the University of Ajmer.
Experience	More than 40 years	More than 15 years	More than 30 years	More than 36 years	More than 30 years
Expertise in specific functional area	Business Management	• Sales & Marketing • Product research and development • General Management	• Financial Management • Accounting • Taxation	• Engineering • Product manufacturing	• Legal & Compliance • Accounting • Taxation
No. of Board Meetings attended during FY 2024-25	5 out of 5	5 out of 5	5 out of 5	5 out of 5	5 out of 5
Number of Shares held in the Equity Capital of the Company	2,87,00,675 Equity Shares	2,68,50,000 Equity Shares	Nil	Nil	Nil
Shareholding in the Company as a beneficial owner	Nil	Nil	Nil	Nil	Nil
Directorships held in other Public Limited Companies	None	None	None	None	G R Infraprojects Ltd.
Resignation from the directorship of the listed companies in the past three years	None	None	None	None	None
Memberships / Chairmanships of Committees of Boards in Companies (Including HP Adhesives Limited)	Chairman of Corporate Social Responsibility Committee	Member of Audit Committee	Chairman of - a. Audit Committee b. Stakeholder Relationship Committee c. Nomination and Remuneation Committee	Member of Corporate Social Responsibility Committee	Member of – a. Audit Committee b. Stakeholder Relationship Committee c. Nomination and Remuneation Committee

NOTICE OF THE ANNUAL GENERAL MEETING (CONTD.)

Name of the Director	Mrs. Anjana Haresh Motwani	Mr. Karan Haresh Motwani	Mr. Surendra Kumar Mehta	Mr. Ajeet Anant Walavalkar	Mr. Rajendra Kumar Jain
Remuneration last drawn	Details of remuneration for FY 2024-25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.	Details of remuneration for FY 2024-25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.	Details of sitting fees for FY 2024-25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.	Details of sitting fees for FY 2024-25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.	Details of sitting fees for FY 2024-25 has been provided in the Corporate Governance Report forming part of the Annual Report 2024-25.
Terms & Conditions and details of remuneration proposed	Executive Director liable to retire by rotation	Mentioned in the explanatory statement to the resolution	Re-appointment as an Independent Director for a second consecutive term commencing from 23rd June, 2026 to 22nd June, 2031, not liable to retire by rotation.	Re-appointment as an Independent Director for a second consecutive term commencing from 5th July, 2026 to 6th July, 2031, not liable to retire by rotation.	Re-appointment as an Independent Director for a second consecutive term commencing from 5th July, 2026 to 6th July, 2031, not liable to retire by rotation.
Disclosure of relationships between Directors/ KMP inter-se	Mrs. Anjana Haresh Motwani, Chairperson and Executive Director, is the mother of Ms. Nidhi Motwani, Executive Director, and Mr. Karan Motwani, Managing Director of the Company.	Mr. Karan Motwani, Managing Director of the Company is son of Mrs. Anjana Haresh Motwani, Chairperson and Executive Director, and brother of Ms. Nidhi Motwani, Executive Director.	None	None	None