

**NOTICE OF 9<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 9<sup>th</sup> (Ninth) Annual General Meeting of the members of Hindware Limited will be held on Monday, 29<sup>th</sup> June, 2026 at 12:30 pm through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following businesses:

**ORDINARY BUSINESS:**

**1. To consider and adopt:**

The audited financial statements of the Company for the financial year ended 31 March 2026, the reports of the Board of Directors and Auditors thereon.

- 2. To declare Dividend on Fully Paid-up Equity Shares and on Partly Paid-up Equity Shares for the year ended 31 March 2026.**
- 3. To appoint a Director in place of Mr. Shashvat Somany (DIN: 10058462) who retires by rotation and being eligible, offers himself for re-appointment.**

**SPECIAL BUSINESS**

**4. To ratify the remuneration payable to Cost Auditor for the Financial Year 2026-2027.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Audit Committee and approved by the Board of Directors of the Company, the remuneration of Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Rupees Only) plus applicable taxes and reimbursement of out of pocket expenses and / or travelling expenses payable to by M/s Srinivas G N S & Co, Cost Accountants (Firm Registration No. 103984), who have been appointed as the Cost Auditors of the Company by the Board of Directors to the conduct of the audit of the cost records of the Company for the financial year 2026-2027, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** any Director and/or the Chief Financial Officer and/or the Company Secretary of the Company and Mr. Niranjana Kumar Goenka, authorised signatory of the Company be and are hereby severally authorised to finalise, sign, and file all forms, documents, applications, papers and returns including all Forms or any other applicable filings with the Registrar of Companies, Ministry of Corporate Affairs, and to do all acts deeds, things as may be required for the aforesaid purpose.

Hindware Limited (formerly known as Brilloca Limited)

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Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India T. +91 33-22487407/5668

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**5. To approve appointment of Mr. Ram Babu Kabra (DIN: 00021886) as a Non-Executive Non-Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereto, for the time being in force), pursuant to the Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ram Babu Kabra (DIN: 00021886), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11<sup>th</sup> May, 2026 and who has submitted a declaration that he is not disqualified to be appointed as Director under provisions of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as Non-Executive Non-Independent Director of the Company with effect from 11<sup>th</sup> May, 2026, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and are hereby authorised to perform all such acts and things and to sign all such deeds and documents, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**6. To approve appointment of Mr. Shashvat Somany (DIN: 10058462) as Joint Managing Director and remuneration payable thereof**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based upon the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, and subject to such other approvals and/or sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to appoint Mr. Shashvat Somany (DIN: 10058462) as Joint Managing Director and who shall be the whole-time Key Managerial Personnel of the Company for a period of 5 (Five) consecutive years, commencing from 1<sup>st</sup> October 2026 till 30<sup>th</sup> September, 2031, upon the terms and conditions including remuneration by way of salary, commission, perquisites and/or allowances, as set out in a draft Agreement to be entered into between the Company and Mr. Shashvat Somany, the said Agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter, vary and modify the terms, conditions and stipulations of the said appointment provided, however, that the remuneration payable to Mr. Shashvat Somany shall not exceed 5% of the net profits of the Company for any financial year, computed in the manner laid down in Section 197 of the Companies Act, 2013 or shall not exceed the maximum limits for payment of managerial remuneration specified in Schedule V of the said Act or any amendment thereto from time to time in force.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the existing remuneration i.e. Salary, Perquisites and / or allowance, shall be paid as minimum remuneration subject to the provisions of Part II of Schedule V of the Act or any amendments thereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof and/or Company Secretary of the Company be and are hereby authorized to perform all such acts and things and to sign all such deeds and documents, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**7. To approve the revision in the remuneration of Mr. Sandip Somany (DIN:00053597), the Chairman and Managing Director of the Company**

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

**"RESOLVED THAT** in partial modification to the earlier resolution passed by the shareholders in their 7<sup>th</sup> Annual General Meeting of the Company held on 7<sup>th</sup> August 2024 and pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Sandip Somany, Chairman and Managing Director of the Company effective from 1 October 2026 till the remaining duration of his tenure i.e. up to 14 October 2029 as set out below, while other terms and condition for appointment of Mr. Sandip Somany shall remain unchanged from those approved by the shareholders in their 7<sup>th</sup> Annual General Meeting of the Company held on 7<sup>th</sup> August 2024:

Salary : Rs. 65,00,000/- p.m. in the scale of Rs. 65,00,000/- -6,50,000/- -84,50,000/-.

Commission : At such rate of the net profit of the Company as approved by Board of Directors of the Company for each financial year so that the total remuneration including commission paid to Mr. Sandip Somany does not exceed 5% of the net profits of the Company for each financial year, computed in the manner laid down in Section 197 of the Companies Act, 2013.

Perquisites, Allowances and Benefits: Free furnished residential accommodation or house rent allowance together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not limited to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, mobile, laptop and internet connection etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time or as per the agreement which may be executed between Mr. Sandip Somany and the Company. The perquisites shall be evaluated as per actual cost or the Income Tax Rules, as applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, vary and modify the aforesaid managerial remuneration for the period stated above including salary, perquisites and commission payable to Mr. Sandip Somany in such manner as may be agreed to between the Board and Mr. Sandip Somany and such remuneration shall not exceed the limits specified under the provisions of Companies Act, 2013 read with Schedule V thereunder.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, the existing remuneration i.e. Salary, Perquisites and / or allowance, shall be paid as minimum remuneration subject to the provisions of Part II of Schedule V of the Act or any amendments thereto.

**RESOLVED FURTHER THAT** the Board of Directors or/and Company Secretary of the Company be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

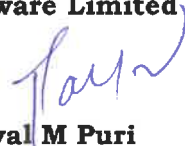
**8. To approve Remuneration by way of Commission to the Directors (Other than the Managing and Whole-time Director)**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 197, 198, Schedule V and other applicable provisions and amendments thereto, if any, of the Companies Act, 2013, (“the Act”) and the rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company do hereby authorise the payment of Commission to the Directors of the Company (Other than the Managing and Whole-time Director); (i) in case of profits, at the rate of 1% (One percent) on the net profits of the Company, (to be divided amongst them, in such amounts or in proportion and in such manner as may be determined by the Board of Directors of the Company from time to time) to be computed in the manner prescribed in Section 198 of the Companies Act, 2013 in any financial year of the Company; and (ii) in case of no profits or inadequate profits, upto the prescribed limit in Schedule V of the Companies Act, 2013, for a period of 5 years commencing from 1 April, 2026 upto 31 March, 2031.

**RESOLVED FURTHER THAT** the Board of Directors or any Committee thereof of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient in order to give effect to the above resolution.”

**By Order of the Board  
For Hindware Limited**



**Payal M Puri**

**(Company Secretary & Sr. V.P. Group General Counsel)**

**Place: Gurugram**

**Date: 11<sup>th</sup> May 2026**

## NOTES:

1. Pursuant to the General Circular no. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs ("MCA") read with earlier circulars issued by MCA in this regard (hereinafter collectively referred to as "MCA Circulars"), Companies are allowed to hold AGM through Video Conferencing/Other Audio Video Mode ("VC/OAVM"), without the physical presence of members at a common venue. Hence, in compliance with the MCA Circulars, the 9th AGM of the Company is being conducted through VC/OAVM on 29 June 2026 which does not require the physical presence of Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the MCA Circular, since the AGM is conducted through VC/OAVM, where physical presence of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies under Section 105 of the Companies Act, 2013 ("Act") is not available for this AGM hence Proxy Form, Attendance Slip and Route Map of AGM venue are not annexed to this Notice. However, in pursuance of Sections 112 and 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting for participation and voting in the AGM through VC/OAVM. Corporate members are required to send the relevant Board Resolution/Authority Letter/POA of the duly authorised signatory who has the authority to attend and vote on their behalf at the AGM.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Members holding partly paid Equity Shares are eligible to attend the AGM and shall have voting rights proportionate to the amount paid up for such partly paid Equity Shares.
5. M/s. Lodha & Co LLP, Chartered Accountants, Statutory Auditor of the Company having Firm's Registration No. 301051E were re-appointed as Statutory Auditors of the Company at the Sixth Annual General Meeting of the Company held on 21 June, 2023 for a period of 5 years i.e to hold office for the second term of five consecutive years i.e. from conclusion of the 6th (Sixth) Annual General Meeting till conclusion of 11th (Eleventh) Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors including out of pocket expenses and other expenses.
6. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
7. Documents, if any, referred to in the Notice shall be made available at the registered office of the Company during working days between 3.00 p.m. to 5.00 p.m. upto and during the AGM for inspection by the Members and also on the Company's website i.e. [www.hindware.com](http://www.hindware.com)
8. In case of poll, the Members are requested to convey their vote (assent/dissent) to the resolutions by filling the ballot paper which forms part of this Notice, and send the same to the Company's designated e-mail id [payal@hindware.com](mailto:payal@hindware.com).
9. The Members are requested to attend the AGM by clicking on the link which will be sent by the Company to respective e-mail ids of the Members.
10. Dividend on Fully paid up equity shares and partly paid up equity shares, will be paid to those shareholders whose names appear in List of Beneficial Owners as on close of business hours of 20 June 2026, furnished by NSDL/CDSL.

11. Members who hold equity shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. The Company will not entertain any direct request from Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of equity shares held in dematerialised form.
12. Members of the Company are informed that pursuant to the provisions of Section 124(5) of the Companies Act, 2013, the amount of dividend which remains unpaid / unclaimed for a period of 7 consecutive years is required to be transferred to the 'Investor Education & Protection Fund' (IEPF) constituted by the Central Government. It is further informed that, as on date, no amount of dividend is unpaid/unclaimed for any financial year so declared by the Company.
13. Pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, the Company has facilitated dematerialisation of all its existing securities by way of registration and admission of its existing securities with the depository. It is further informed that all the shares/securities issued by the Company are held in dematerialised form only.

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 4**

The Board of Directors of the Company, on recommendation of the Audit Committee, has approved appointment and remuneration of M/s Srinivas G N S & Co, Cost Accountants (Firm Registration No. 103984), as Cost Auditor of the Company to conduct Cost Audit for pipes business of the Company for the financial year 2026-2027 at remuneration of Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Rupees Only) plus applicable taxes and reimbursement of out of pocket expenses and / or travelling expenses incurred by Cost Auditor in connection with the aforesaid cost audit.

In accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company for the financial year 2026-2027.

Accordingly consent of the Members is sought by way of an Ordinary Resolution as set at Item no. 4 of the Notice to ratify the remuneration of Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Rupees Only) plus applicable taxes and reimbursement of out of pocket expenses and / or travelling expenses incurred by Cost Auditor in connection with the aforesaid cost audit payable to M/s Srinivas G N S & Co, Cost Accountants (Firm Registration No. 103984), Cost Auditor of the Company for the financial year 2026-2027.

None of the Directors and Key Managerial Personnel (or their relatives) are interested in the said resolution. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

The Board of Directors recommends the resolution set out in Item No. 4 to be passed as an Ordinary Resolution.

### **Item No. 5**

The Board of Directors of the Company in their Meeting held on 11 May, 2026, based on recommendation of the Nomination and Remuneration Committee ("the Committee"), appointed Mr. Ram Babu Kabra (DIN: 00021886) ("Mr. Kabra"), as an Additional Director in the category of Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from 11 May, 2026, subject to approval of Members of the Company.

As per Section 161 of the Companies Act, 2013 (the "Act"), an Additional Director holds office only until the date of the next Annual General Meeting ("AGM") or the last date by which the AGM should have been held, whichever is earlier. Accordingly, the approval of Members is sought for the appointment of Mr. Kabra as a Non-Executive Non-Independent Director of the Company by passing an Ordinary Resolution.

Mr. Kabra is a merit holder Chartered Accountant and Company Secretary with over 45 years of experience in the business sector. Throughout his extensive career, Mr. Kabra has held pivotal roles, notably served as President in the Company. In this capacity, he has demonstrated expertise in the Ceramic, Glass, Faucet, and Consumer Goods sectors, overseeing plant operations with comprehensive finance, accounting and P&L responsibilities. Mr. Kabra's strategic leadership encompasses domestic and global mergers and acquisitions, equity raising, fund mobilising and fostering robust investor relations. He has adeptly managed supply chain operations and spearheaded both greenfield and brownfield expansions, ensuring operational excellence. His proficiency in cost optimization and labour

relations has further solidified his reputation as a versatile and effective leader. Beyond his corporate achievements, Mr. Kabra contributes to industry development as a Director at the Water Management and Plumbing Skills Council. His commitment to excellence and strategic vision continue to influence and inspire the sectors he serves.

The Company has received a declaration from Mr. Kabra that he is not disqualified from being appointed as director under Section 164 of the Act and not debarred from holding the office of a director by virtue of any Order passed by the SEBI or any other authority and has given his consent to act as a Director of the Company. He has also submitted all statutory disclosures/declarations prescribed under the Act. The directorship(s) held by Mr. Kabra are within the limits prescribed under the Act. Further, the proposed appointment is in compliance with the Nomination and Remuneration Policy of the Company. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Kabra for the Office of Non-Executive Non-Independent Director of the Company.

In the opinion of the Board, Mr. Kabra fulfils the conditions specified in the Act and the rules made thereunder, for his appointment as a Non-Executive Non-Independent Director of the Company. Considering his professional qualification, knowledge and experience, the Board is of the view that it would be in the interest of the Company to appoint him as a Non-Executive Non-Independent Director of the Company. Mr. Kabra shall be entitled to receive sitting fees for attending the meetings of Board of Directors and committees thereof and commission as paid to all Non-Executive Directors of the Company as approved by the shareholders of the Company. Hence, the Board recommends Resolution No. 5 as an Ordinary Resolution, in relation to the appointment of Mr. Kabra as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from 11 May, 2026, for the approval of the Members of the Company.

Except Mr. Kabra being the appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out under item no. 5 of the accompanying Notice.

The other information relating to the appointment of Mr. Kabra as a Non-Executive Non-Independent Director of the Company, as required Secretarial Standard-2 issued by the Institute of Company Secretaries of India ("ICSI"), are provided in **Annexure A** to this Notice.

#### **Item No. 6**

Mr. Shashvat Somany (DIN: 10058462) was appointed as Additional Director designated as Non-Executive and Non Independent Director in the Board meeting held on 20<sup>th</sup> May, 2024. Further, his appointment was subsequently regularized by the shareholders at the Annual General Meeting of the Company held on 9<sup>th</sup> August, 2024.

In view of his leadership qualities and valuable contribution to the Company's affairs, the Board of Directors of the Company, upon recommendation of the Nomination and Remuneration Committee ("NRC"), has approved to appoint and designate Mr. Shashvat Somany as Joint Managing Director of the Company, liable to retire by rotation, for a term of 5 consecutive years, w.e.f. 1<sup>st</sup> October, 2026 till 30 September, 2031, who shall be the whole-time Key Managerial Personnel of the Company, pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) are subject to the approval of the shareholders by way of passing Special Resolution at the ensuing Annual General Meeting of the Company and such other approvals and permissions, as may be required.

The Board of Directors has also recommended the following remuneration, pursuant to the recommendation of Nomination and Remuneration Committee and Audit Committee (being a related party), payable to Mr. Shashvat Somany with the power to the Board to make variation

or increase therein as may be thought fit from time to time, during the tenure of his appointment which shall not exceed the maximum limits for payment of managerial remuneration specified in Schedule V to the said Act or any amendment thereto as may be made from time to time or the laws or guidelines as may for the time being be in force

The abstract of terms and conditions of the appointment and remuneration payable to Mr. Shashvat Somany, as embodied in the draft Agreement to be entered into by Mr. Shashvat Somany with the Company for his appointment and remuneration payable to him, are as follows:

1. **Period of Appointment** : 5 (Five) years commencing from 1<sup>st</sup> October 2026 till 30<sup>th</sup> September 2031.

2. **Remuneration** :

Salary : Rs. 17,00,000 /- p.m. in the scale of Rs. 17,00,000 – Rs.1,70,000 – Rs.23,38,000/-.

Commission: At such rate of the net profit of the Company as approved by Board of Directors of the Company for each financial year so that the total remuneration including commission paid to Mr. Shashvat Somany does not exceed 5% of the net profits of the Company for each financial year, computed in the manner laid down in Section 197 of the Companies Act, 2013.

Perquisites, Allowances and Benefits : Free furnished residential accommodation or house rent allowance together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not limited to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, mobile, laptop and internet connection etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time or as per the agreement which may be executed between Mr. Shashvat Somany and the Company. The perquisites shall be evaluated as per actual cost or the Income Tax Rules, as applicable.

Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

**CATEGORY - A**

This will comprise of house rent allowance, leave travel concession, medical reimbursement, club fees, personal accident insurance and such other benefits, facilities and allowances as may be available and allowed to Mr. Shashvat Somany, as per rules of the Company. These may be provided for as under:-

**Housing**

- i) The expenditure incurred by the Company on hiring furnished accommodation for Mr. Shashvat Somany shall be subject to the ceiling – 60 (Sixty) percent of the Salary, over and above 10 (Ten) per cent payable by Mr. Somany.
- ii) In case the accommodation is owned by the Company, 10 (Ten) per cent of the salary of Mr. Shashvat Somany shall be deducted by the Company.
- iii) In case no accommodation is provided by the Company, Mr. Shashvat Somany shall be entitled to House Rent Allowance subject to the ceiling laid down under Clause (i) above.

### *Explanation*

The Expenditure incurred by the Company on Gas, Electricity, Water and Furnishing shall be valued as per the Income Tax Rules, 2026. This shall, however, be subject to a ceiling of 10 (Ten) per cent of the salary of Mr. Shashvat Somany.

### **Medical Reimbursement**

All medical expenses incurred for self and his family including hospitalisation, Nursing Home and Surgical charges in India and/or Abroad or both subject to a ceiling of one month's salary in a year or five month's salary over a period of five years.

### **Leave Travel Concession**

For Mr. Shashvat Somany and his family once in a year incurred in accordance with the Rules of the Company.

### **Club Fees**

Fees of Clubs subject to a maximum of two Clubs. This will not include admission and life membership fees.

### **Personal Accident Insurance**

Of an amount, the annual premium of which does not exceed Rs.10,000/- per annum for Mr. Shashvat Somany.

### **Other benefits and Allowances**

Any other benefits, facilities and allowances as may be available and allowed to Mr. Shashvat Somany, as per rules of the Company.

The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable, otherwise at actual.

### **CATEGORY –B**

- i) Contributions to Provident Fund and Superannuation/Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 2025.
- ii) Gratuity payable shall be half a month's salary for each completed year of service.
- iii) Encashment of Leave at the end of the tenure will be permitted and will not be included in the computation of the ceiling on perquisites.

### **CATEGORY - C**

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Shashvat Somany. Mr. Shashvat Somany shall also be provided with a Mobile, Laptop and internet connection for the purpose of the Company's business, which will also not form part of perquisites.

### **Overall Remuneration**

Subject to overall limit of 5 (five) percent of the net profits as calculated in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may be for the time being in force payable to the Mr. Shashvat Somany.

### **Minimum Remuneration**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of Mr. Shashvat Somany, the Company shall pay him the existing remuneration as minimum remuneration by way of salary, perquisites and/ or allowance in accordance with

the limits laid down under Section II of Part II of the amended Schedule V to the Act as may be for the time being in force.

### **Sitting Fee**

Mr. Shashvat Somany shall not, so long as he acts as the Joint Managing Director, designated as the whole time Key Managerial Personnel of the Company, be paid any sitting fee for attending any meeting of the Board or any Committee thereof.

### **Other Terms**

Mr. Shashvat Somany shall not, during the continuance of his employment hereunder or at any time thereafter, divulge or disclose to any person or make use whatever for his own or for any other purpose any confidential information or knowledge acquired by him during his employment under the Company as to the business or affairs of the Company or as to any trade secret or secrets, processes of the Company and shall, during the continuance of his employment hereunder, use his best endeavors to prevent any other person from doing so.

The Board of Directors may, in their discretion, revise or modify any of the terms of appointment and remuneration from time to time in accordance with the applicable provisions of the Companies Act and Rules made thereunder.

### **Termination**

Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving 6 (six) months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, the Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever, to terminate the Agreement on giving to Mr. Shashvat Somany 6 (six) months' salary in lieu of six months' notice required to be given under this Clause.

### **Service of Notice**

Any notice to be given hereunder shall be sufficiently given or served in case of Mr. Shashvat Somany by being delivered either personally to him or left for him at his address last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its registered office, any such notice if so posted shall be deemed served on the day following that on which it was posted.

In pursuance of Section II of Part II of Schedule V of the Act, following further information is given:-

#### **1. General Information**

|  |  |
|--|--|
| (a) Nature of industry   | Manufacturing, Branding, marketing, sales, distribution, trading, service, etc. of various building products like sanitaryware, faucets, other lifestyle products, UPVC and CPVC pipes, fittings, tiles, etc., |
| (b) Date or expected date of commencement of commercial production.  | Not applicable, since the Company already is in Manufacturing Business   |
| (c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not applicable, since the Company was incorporated in November, 2017   |

|   |  |
|---|--|
| (d) Financial performance based on given indicators.      | Financial year 2025-26<br>Gross Revenue : Rs. 2,19,340 lakhs<br>Profit after Tax : Rs. 3,101 lakhs<br>Rate of Dividend : Rs. 0.10/- per fully paid equity shares and<br>Rs. 0.05/- per partly paid up equity shares<br>Earning per Share: Rs. 6.27 |
| (e) Export performance and net foreign exchange earnings. | Earning in foreign currency : Rs. 405 lakhs  |
| (f) Foreign investments or collaborators, if any.         | The Company has following wholly owned foreign subsidiaries:<br>1) Halis International Limited<br>2) QUEO Bathroom Innovations Limited (wholly-owned subsidiary of Halis International Limited)  |

## 2. Information about the appointee:

|  |   |
|--|---|
| Background Details   | Mr. Shashvat Somany is Head of Strategy at Somany Impresa Group where he plays a pivotal role in shaping the long-term strategic direction of the Group. He collaborates closely with business leaders from all group companies, focusing on driving innovation and expanding the business.<br><br>He has served as the Chairman of the Economic Affairs Committee at the PHD Chambers of Commerce and Industry. He is a strong advocate for societal contributions and actively drives impactful community initiatives within the Group.<br><br>He is also an alumnus of the prestigious London Business School (LBS), where he completed his Master of Business Administration with a specialization in Tech & Analytics. |
| Past Remuneration  | Profit related commission and sitting fees for attending meetings of Board of Directors and its Committees thereof.   |
| Recognition or Awards  | He has been the Chairman of the Economic Affairs Committee at the PHD Chambers of Commerce and Industry   |
| Job Profile and his suitability  | Mr. Shashvat Somany is Head of Strategy at Somany Impresa Group where he plays a pivotal role in shaping the long-term strategic direction of the Group.  |
| Remuneration Proposed  | As mentioned in the item no. 6 of Explanatory Statement   |
| Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person     | Considering the responsibility for enhancing the business activities of the Company in future and also considering the levels of remuneration in India and worldwide, the remuneration proposed is considered reasonable.   |
| Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | Does not have any pecuniary relationship with the Company except remuneration drawn as Joint Managing Director of the Company.<br>He is related to Mr. Sandip Somany, Chairman and Managing Director of the Company.  |

## 3. Other Information

|   |    |
|---|----|
| Reasons of loss or inadequate profits               | NA |
| Steps taken or proposed to be taken for improvement |    |

|   |  |
|---|--|
| Expected increase in productivity and profits in measurable terms |  |
|---|--|

### **General Information**

The Board of Directors are of the view that it is in the interest of the Company to avail the services of Mr. Shashvat Somany as Joint Managing Director of the Company.

Approval of members is sought for appointment of Mr. Shashvat Somany as Joint Managing Director designated as the whole time Key Managerial Personnel of the Company and for payment of remuneration including minimum remuneration.

### **Memorandum of Interest**

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except Mr. Sandip Somany, Chairman and Managing Director of the Company as set out under item no. 6 of the accompanying Notice of 9<sup>th</sup> Annual General Meeting of the Company.

### **Inspection of documents**

The draft of the proposed Agreement to be entered into between the Company and Mr. Shashvat Somany is available for inspection by the Members of the Company at its Registered Office, on any working day prior to the date of the meeting during 3.00 p.m to 5.00 p.m and will also be available at the meeting and also at the website of the Company

The Board recommends the Resolution as set out in Item No. 6 of the accompany Notice for approval of the Shareholders of the Company.

The other information relating to the appointment of Mr. Shashvat Somany as Joint Managing Director designated as the whole time Key Managerial Personnel of the Company, as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India ("ICSI"), are provided in **Annexure A** to this Notice.

### **Item No.7**

Mr. Sandip Somany was appointed as Chairman and Managing Director of the Company for a period of 5 years effective from 15 October 2024 by the Board of Directors in their meeting held on 20th May, 2024 and his appointment and remuneration payable to him was approved by the shareholders of the Company in in Annual General Meeting held on 9th August, 2024.

Subsequent to the appointment of Mr. Shashvat Somany as Joint Managing Director designated as Key Managerial Personnel in the Company w.e.f. 1 October, 2026 and pursuant to Section 197 and 198 of the Company Act, 2013, the total Managerial remuneration payable by the Company to Managing Directors, if there is more than one Managing Director, such remuneration shall not exceed 10% of the net profits of the Company to all such Directors taken together. Accordingly, upon recommendation of the Nomination and Remuneration Committee ("NRC") and Audit Committee (being a related party), the Board of Directors of the Company in their meeting held on 11 May 2026 has approved the revision of Managerial Remuneration payable to Mr. Sandip Somany, Chairman and Managing Director, effective from 1 October, 2026 till remainder of duration of his tenure i.e. upto 14 October 2029, as mentioned below and calculated in accordance with Section 197 and 198 of the Companies Act 2013 and the Companies (Amendment) Act, 2017, subject to the approval of the shareholders of the Company by way of special resolution.

The Abstract of Terms and Conditions of the appointment and remuneration payable to Mr. Sandip Somany, as embodied in the draft Agreement to be entered into by the Company and Mr. Sandip Somany, are as follows:-

3. **Period of Appointment** : The revision of Managerial Remuneration of Mr. Sandip Somany, Chairman and Managing Director, effective from 1 October 2026 till remainder of duration of his tenure i.e. upto 14 October 2029.

4. **Remuneration :**

Salary : Rs. 65,00,000/- p.m. in the scale of Rs. 65,00,000/- -6,50,000/- -84,50,000/-.

Commission : At such rate of the net profit of the Company as approved by Board of Directors of the Company for each financial year so that the total remuneration including commission paid to Mr. Sandip Somany does not exceed 5% of the net profits of the Company for each financial year, computed in the manner laid down in Section 197 of the Companies Act, 2013.

Perquisites, Allowances and Benefits: Free furnished residential accommodation or house rent allowance together with furnishings, with gas, electricity, water and other amenities, car(s) with driver(s), reimbursement of medical expenses incurred in India or abroad including hospitalisation and surgical charges for self and family and travel relating thereto; and other perquisites, allowances and benefits including but not limited to reimbursement of expenses on servants, telephones, leave travel including foreign travel for self and family, fees of clubs, personal accident insurance, mobile, laptop and internet connection etc. and any other perquisites, allowances and benefits as may be sanctioned by the Board from time to time or as per the agreement which may be executed between Mr. Sandip Somany and the Company. The perquisites shall be evaluated as per actual cost or the Income Tax Rules, as applicable.

Other terms and condition for appointment of Mr Sandip Somany shall remain the same as was approved by the shareholders in their 7<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August 2024.

In pursuance of Section II of Part II of Schedule V of the Act, following further information is given:-

**1. General Information**

|  |   |
|--|---|
| (a) Nature of industry   | Branding, marketing, sales, distribution, trading, service, etc. of various building products like sanitaryware, faucets, other lifestyle products, UPVC and CPVC pipes, fittings, tiles, etc., |
| (b) Date or expected date of commencement of commercial production.  | Not applicable, since the Company already is in Manufacturing Business  |
| (c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not applicable, since the Company was incorporated in November, 2017  |

|   |   |
|---|---|
| (d) Financial performance based on given indicators.      | Financial year 2025-26<br>Gross Revenue : Rs. 2,19,340 lakhs<br>Profit after Tax : Rs. 3,101 lakhs<br>Rate of Dividend : Rs. 0.10/- per fully paid equity shares and Rs. 0.05/- per partly paid up equity shares<br>Earning per Share: Rs. 6.27 |
| (e) Export performance and net foreign exchange earnings. | Earning in foreign currency: Rs. 405 lakhs  |
| ; (f) Foreign investments or collaborators, if any.       | The Company has following wholly owned foreign subsidiaries:<br>1) Halis International Limited<br>2) QUEO Bathroom Innovations Limited (wholly-owned subsidiary of Halis International Limited)   |

## 2. Information about the appointee:

| Background Details              | <p>Mr. Sandip Somany is a Commerce Graduate and Diploma holder in Ceramic Manufacturing Technology from the US and possesses an extensive 41-years working experience in the glass and ceramics industry. He has been associated with the Company since 1985 and has been since then driving the Company to success.</p> <p>He is the Chairman of the Indian Council of Sanitaryware Manufactures (INCOSAMA), an active Member of the Governing Council of All India Glass Manufacturer's Association, Past-President of Federation of Indian Chambers of Commerce and Industry (FICCI) and Past-President of PHD Chamber of Commerce and Industry (PHDCCI).</p> <p>He was the President of International Chamber of Commerce – (head quarter in Paris) India Chapter.</p> <p>He is the Member of Corporate Affairs Committee, Risk Management Committee and Corporate Social Responsibility Committee of the Company.</p> |      |             |         |                  |         |                    |         |                    |         |                  |
|---------------------------------|--|------|-------------|---------|------------------|---------|--------------------|---------|--------------------|---------|------------------|
| Past Remuneration               | <p>The remuneration drawn by Mr. Sandip Somany during the past four years is as follows:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Rs. in Lakh</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>Rs. 963.88 lakhs</td> </tr> <tr> <td>2023-24</td> <td>Rs. 1,479.86 lakhs</td> </tr> <tr> <td>2024-25</td> <td>Rs. 1,317.99 lakhs</td> </tr> <tr> <td>2025-26</td> <td>Rs. 755.96 lakhs</td> </tr> </tbody> </table>   | Year | Rs. in Lakh | 2022-23 | Rs. 963.88 lakhs | 2023-24 | Rs. 1,479.86 lakhs | 2024-25 | Rs. 1,317.99 lakhs | 2025-26 | Rs. 755.96 lakhs |
| Year                            | Rs. in Lakh  |      |             |         |                  |         |                    |         |                    |         |                  |
| 2022-23                         | Rs. 963.88 lakhs   |      |             |         |                  |         |                    |         |                    |         |                  |
| 2023-24                         | Rs. 1,479.86 lakhs   |      |             |         |                  |         |                    |         |                    |         |                  |
| 2024-25                         | Rs. 1,317.99 lakhs   |      |             |         |                  |         |                    |         |                    |         |                  |
| 2025-26                         | Rs. 755.96 lakhs   |      |             |         |                  |         |                    |         |                    |         |                  |
| Recognition or Awards           | <p>He has been associated with a number of premier institutes/organizations:<br/>PHD Chambers of Commerce and Industry (PHDCCI)<br/>Bureau of Indian Standards (BIS)<br/>The Federation of Indian Chambers of Commerce and Industry (FICCI)</p>  |      |             |         |                  |         |                    |         |                    |         |                  |
| Job Profile and his suitability | <p>He is the Chairman and Managing Director of the Company and he is responsible for steering the operations of the Company, planning of new business</p>  |      |             |         |                  |         |                    |         |                    |         |                  |

|  |  |
|--|--|
|  | ventures and investments. He possesses an expertise knowledge of the ceramic and glass industry including technical processes, national and international markets etc.<br>He is involved in organizational development, business process re-engineering and leading the group's foray in new business initiatives.                           |
| Remuneration Proposed  | As mentioned above   |
| Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person     | Considering the responsibility shouldered by him of the enhanced business activities of the Company and also considering the levels of remuneration in India and worldwide, the remuneration proposed is considered reasonable. Nomination and Remuneration Committee, after elaborate discussion, have proposed the aforesaid remuneration. |
| Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | Does not have any pecuniary relationship with the Company except remuneration drawn as Chairman and Managing Director and as a member to the extent of his shareholding in the Company.<br>He is related to Mr. Shashvat Somany, Joint Managing Director of the Company.   |

### 3. Other Information

|   |  |
|---|--|
| Reasons of loss or inadequate profits                             | There is profit, but as an abundant caution for payment of minimum remuneration to the Chairman and Managing Director in case of no profit or inadequate profit in any particular year, the information is provided to the shareholders. |
| Steps taken or proposed to be taken for improvement               |  |
| Expected increase in productivity and profits in measurable terms |  |

### General Information

The Board of Directors are of the view that it is in the interest of the Company to avail the services of Mr. Sandip Somany as Chairman and Managing Director of the Company.

Approval of members is sought for revision of managerial remuneration to Mr. Sandip Somany as Chairman and Managing Director including minimum remuneration.

### Memorandum of Interest

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Shashvat Somany, Director of the Company, are concerned or interested in the resolution set out under item no. 7 of the accompanying Notice of Annual General Meeting of the Company.

### Inspection of documents

The draft of the proposed Agreement to be entered into between the Company and Mr. Sandip Somany is available for inspection by the Members of the Company at its Registered Office, on any working day prior to the date of the meeting during 3.00 p.m to 5.00 p.m and will also be available at the meeting.

The other information relating to variation of the terms of remuneration payable to Mr. Sandip Somany as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India ("ICSI"), are provided in **Annexure A** to this Notice.

The Board recommends the said Resolution as set out in Item No. 7 of the accompany Notice for approval of the Shareholders of the Company.

**Item No. 8**

The Company vide its Special Resolution passed by the members of the Company at its 4<sup>th</sup> Annual General Meeting ("AGM") held on 6 September 2021, was authorized to make payments to its Directors (Other than the Managing and Whole time Directors); (i) in case of profits, at the rate of 1% (One percent) on the net profits of the Company, (to be divided amongst the eligible directors, in such amounts or in proportion and in such manner as may be determined by the Board of Directors of the Company from time to time and in default of such determination equally) to be computed in the manner prescribed in Section 198 of the Act, in any financial year of the Company; and (ii) in case of no profits or inadequate profits, upto the prescribed limit in Schedule V of the Act; for a period of 5 years commencing from 1 April 2021 upto 31 March 2026.

The said resolution has expired by efflux of time and accordingly in terms of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, accordingly, it is proposed to pass a fresh resolution by way of Special Resolution for the purpose of continuity of payment of such commission to Non-Executive Directors for each Financial Year for further period of Five (5) years commencing from 1 April 2026 to 31 March 2031.

The resolution set out under item no. 8 of the accompanying Notice is intended for seeking member's approval upon the recommendation of the Board of Directors.

All the Directors are interested in the said resolution either directly or indirectly. None of the Key Managerial Personnel or their relatives, except to the extent of their shareholding in the Company, are interested in this resolution.

For Hindware Limited  
  
Company Secretary

**ANNEXURE-A**

**Information pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India regarding Directors seeking appointment / re-appointment**

|  |   |   |   |
|--|---|---|---|
| <b>Name</b>  | Sandip Somany   | Shashvat Somany   | Ram Babu Kabra  |
| <b>Category</b>  | Chairman and Managing Director  | Non-Executive Non-Independent Director  | Non-Executive Non-Independent Director  |
| <b>Date of Birth (Age)</b>   | 62 years  | 29 years  | 67 years  |
| <b>Date of first appointment on the Board</b>                        | 2 November 2017   | 20 May 2024   | 11 May 2026   |
| <b>Qualifications</b>  | Commerce graduate and a diploma holder in Ceramic Manufacturing Technology from the US  | Master of Business Administration with a specialization in Tech & Analytics from London Business School   | Chartered Accountant and Company Secretary  |
| <b>Experience</b>  | More than 41 years  | More than 6 years   | More than 43 years  |
| <b>Shareholding in the Company</b>                                   | 98 (Being the nominee of Hindware Home Innovation Limited)  | Nil   | Nil   |
| <b>Terms and Conditions of appointment/ re-appointment</b>           | He is Chairman and Managing Director of the Company and he is liable to retire by rotation and being eligible offers himself for re-appointment | He will be appointed as Joint Managing Director and he is liable to retire by rotation and being eligible offers himself for re-appointment.        | He is appointment as a Non-Executive Non-Independent Director, liable to retire by rotation, with effect from 11 May, 2026.                         |
| <b>Remuneration sought to be paid</b>                                | As per the resolution set out in Item No. 7 of the AGM Notice dated 11 May, 2026, read with Explanatory Statement.                              | As per the resolution set out in Item No. 6 of the AGM Notice dated 11 May, 2026, read with Explanatory Statement.                                  | Profit related commission as approved by the Shareholders and sitting fees for attending meetings of Board of Directors and its Committees thereof. |
| <b>Remuneration last drawn during Financial period-2025-2026</b>     | Rs.755.96 lakhs was paid as remuneration during the FY 2025-2026.   | Profit related commission as approved by the Shareholders and sitting fees for attending meetings of Board of Directors and its Committees thereof. | NA  |
| <b>Relationship with other Directors/ KMP of the Company</b>         | He is related to Mr. Shashvat Somany, Director of the Company   | He is Son of Mr. Sandip Somany Chairman and Managing Director of the Company  | None  |
| <b>No. of Meetings of the Board attended during the FY 2025-2026</b> | 4   | 2   | NA  |
| <b>Directorships</b>   | • AGI Greenpac Limited  | Nil   | • Hindware Home   |

|  |   |            |   |
|--|---|------------|---|
| <p><b>held in other Companies</b></p>                          | <ul style="list-style-type: none"> <li>• Hindware Home Innovation Limited</li> <li>• JK Paper Limited</li> <li>• Indraprastha Medical Corporation Limited</li> <li>• HEG Limited</li> <li>• Somany Impresa Limited</li> <li>• Indian council of Sanitaryware Manufactures</li> <li>• AGI Glasspack Limited</li> <li>• HHIL Limited</li> </ul>   |            | <p>Innovation Limited</p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> <li>• Somany Faucets and Showers Private Limited</li> <li>• Indian Council and Sanitaryware Manufactures</li> <li>• Truflo Pipes Limited</li> <li>• Metalite Supplier Private Limited</li> </ul>   |
| <p><b>Chairmanship/ Membership held in other Companies</b></p> | <p><b>Chairman</b></p> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>• JK Paper Limited</li> </ul> <p><b>Risk Management Committee</b></p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Corporate Affairs Committee</b></p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Member</b></p> <p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Corporate Social Responsibility Committee</b></p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Nomination and Remuneration Committee</b></p> <ul style="list-style-type: none"> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>• HEG Limited</li> </ul> | <p>Nil</p> | <p><b>Chairman</b></p> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> </ul> <p><b>Member</b></p> <p><b>Stakeholders Relationship Committee</b></p> <ul style="list-style-type: none"> <li>• Hindware Home Innovation Limited</li> </ul> <p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• AGI Greenpac Limited</li> </ul> <p><b>Corporate Affairs Committee</b></p> <ul style="list-style-type: none"> <li>• Hindware Home Innovation Limited</li> </ul> |

**HINDWARE LIMITED**

Regd. Office: 2, Red Cross Place, Kolkata-700 001

CIN: U74999WB2017PLC223307

Phone: 033-22487407/5668

E-mail: ngoenka@hindware.com | Website: www.hindware.com

**BALLOT PAPER**

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014)

| <b>Sl. No.</b> | <b>PARTICULARS</b>  |   | <b>DETAILS</b> |
|----------------|---|---|----------------|
| 1.             | Name(s) of the first named Shareholder (In Block Letters) | : |                |
| 2.             | Postal Address  | : |                |
| 3.             | Registered Folio No./DP ID No. & Client ID No.            | : |                |
| 4.             | Class of share  | : | <b>Equity</b>  |

I/We hereby exercise my/our vote in respect of the following Resolutions as set out in the Notice dated 11 May 2026 of the 9<sup>th</sup> Annual General Meeting of the Company to be held on 29 June 2026 at 12:30 P.M. by recording my/our assent or dissent to the said resolution in the following manner:

| <b>Resolution No.</b>    | <b>Particulars</b>   | <b>No. of Shares held</b> | <b>I/We assent to the Resolution</b> | <b>I/We dissent from the Resolution</b> |
|--------------------------|--|---------------------------|--------------------------------------|---|
| <b>Ordinary Business</b> |  |                           |                                      |   |
| 1.                       | To consider and adopt:<br>The audited financial statements of the Company for the financial year ended 31 March 2026, the reports of the Board of Directors and Auditors thereon |                           |                                      |   |
| 2.                       | To declare Dividend on Fully Paid-up Equity Shares and on Partly Paid-up Equity Shares for the year ended 31 March 2026  |                           |                                      |   |
| 3.                       | To appoint a Director in place of Mr. Shashvat Somany (DIN: 10058462) who retires by rotation and being eligible, offers himself for re-appointment.                             |                           |                                      |   |
| <b>Special Business</b>  |  |                           |                                      |   |
| 4.                       | To ratify the remuneration payable to Cost Auditor for the Financial Year 2026-2027.   |                           |                                      |   |
| 5.                       | To approve appointment of Mr. Ram Babu Kabra (DIN: 00021886) as a Non-Executive Non-Independent Director of the Company.   |                           |                                      |   |

|    |   |  |  |  |
|----|---|--|--|--|
| 6. | To approve appointment of Mr. Shashvat Somany (DIN: 10058462) as Joint Managing Director and remuneration payable thereof.          |  |  |  |
| 7. | To approve the revision in the remuneration of Mr. Sandip Somany (DIN:00053597), the Chairman and Managing Director of the Company. |  |  |  |
| 8. | To approve Remuneration by way of Commission to the Directors (Other than the Managing and Whole-time Director)                     |  |  |  |

**Place:**

**Date:**

\_\_\_\_\_  
Signature of the Member/Authorised Representative