



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN ACRYLICS LIMITED

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Ref.VAL:SCY:NOV:2023-24

Dated: 25.11.2023

National Stock Exchange of India Limited,
"Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051
Scrip Code: VARDHACRLC

Subject: Newspaper publication of Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Postal Ballot Notice published in "Desh Sewak" and "Business Standard" on 25th November, 2023.

This is for your information and records.

Thanking you,
For Vardhman Acrylics Limited

Satin Katyal
(Company Secretary)



SOMEWHERE BETWEEN

REMEMBERING AND FORGETTING

15 years later, the bullet marks may have faded, but Mumbai's wounds from 26/11 still need healing



RANJITA GANESAN
Mumbai, 24 November

Six surgeries and 15 years later, Devika Rotawan still gets the occasional swelling or soreness in her right leg. In a sense, it never really leaves her. The bullet injury from November 26, 2008, has not fully healed.

"I live with the memory. I wake up and go to bed with it," says the third year BA student, now 24. She was nine when she sustained the injury and became the youngest to testify in court in the Mumbai attacks case. She would end up picking out Lashkar-e-Taiba operative Ajmal Kasab from a police line-up of three suspects.

Rotawan had been at the Chhatrapati Shivaji Maharaj Terminus outstation platforms with her father and brother, waiting for a train to Pune, when an explosion scattered the crowd and she became one of the approximately 100 wounded by indiscriminate firing. After months in hospital, her father's dry fruit business dwindled and her brother contracted spinal tuberculosis. The night marked the end of Rotawan's childhood and the beginning of an ambition she is working on now — to enter the Indian Police Service. "I want to put an end to terrorism," she says.

A series of planned shootings with AK47s had terrorised the city at busy targets — CSMT station, Taj, Trident, Leopold Cafe, Chabad House, and Cama Hospital. For survivors and first responders, the incident is marked by anguish, frustration, and determination. The siege has become among the most memorialised episodes in Mumbai's history: There are more than a dozen public and private tributes across the city, including plaques for those slain at the sites of the shootings, and local parks and chowks named after those who died saving lives.

Elephant in the room

Many have repressed the event in the years that followed, says Bhisam Mansukhani, a consultant in the beverage industry, who was among the hostages trapped overnight at Taj. "My co-survivors made it clear they did not want to talk about it. We would meet, but the incident was the elephant in the room."

Looking back, the experience gives him not only an appreciation of people but also of the reality we live in. The morning Mansukhani and his mother were rescued, the administration had not even arranged to safely drop them home. They had to hail a taxi themselves, and the cabbie — in a moment of large-heartedness that is the Mumbaier's only recourse in a crisis — simply refused to accept payment.

None of the counsellors Mansukhani spoke to understood the survivors of terror strikes, but triggering memories returned during the attacks in Paris in 2015 and Nice in 2016. "We need a safe space for non-judgemental discussion among individuals who have been scarred, without making it a matter of nationalism and patriotism," he says.

For Vishnu Zende, every time he takes his place in the announcer's booth at the CST station is a reminder of that night. He was at the microphone on 26/11, at an elevation tucked away from the terrorists' view, when he heard the gunshots, saw passengers stumbling from the outstation platforms to the suburban side, followed by the "yamdots" (messengers of death). Over the next 20 minutes, he managed to warn commuters in five or six local trains that were pulling into the station to leave from the back exit immediately, putting hundreds out of harm's way.

"The train blasts had happened before that, and we started alerting people to report suspicious items. So it is important to remember the risks," says Zende.

The nurses at Cama Hospital would rather forget. Sister-in-charge Mina Jadhav's son still worries every time she switches to the late shift. Every floor and entrance of the hospital, exclusively for women and children, now has armed guards, but that was not the case in 2008. Jadhav was the first to hear the gunfire and see assailants Kasab and Abu Ismail jumping over the gates. If she and the hospital attendants had not quickly switched off the lights and hid 20 patients and relatives in the bathroom, the surgical ward might have been struck too.

"I wasn't brave, I was just doing my job," Jadhav says. There is one thing she hopes people would discuss. "We were promised increments by the authorities but no one is talking about that now."

How safe is Mumbai today?

Rajvardhan Sinha says in any battle you must always move forward. Going back can get you killed.

On 26/11, when terrorists took over the Taj hotel, Sinha, who at that time was DCP of Special Branch II, and his fellow officers encountered a hail of bullets while moving to the first floor. Two cops rushed back to the surveillance room they had been in, but were promptly gunned down. Ever since the war-like assaults shocked the city in 2008, security agencies have realised that going back is not an option.

"We learn about a new kind of danger, and that we should always be planning in advance," says Sinha, who is now joint managing director of the Maharashtra State Security Corporation. Every November, as people recount the courage he showed in holding off the gunmen, Sinha wonders where the next threat could come from. In the last decade and a half, while the police infrastructure has gone through a drastic overhaul, the challenges have changed and multiplied.

"If an incident were to happen again, it could be technologically much more advanced," he points out.

By most accounts, Mumbai's security establishment has grown in scope, resources, and in its understanding of terrorism. Following the 2008 attacks, based on recommendations by the Ram Pradhan Committee, the National Investigation Agency (NIA) and National Security Guard (NSG) expanded into Mumbai, the Maharashtra Security Force (MSF) was introduced, and more Anti-Terror Squad (ATS) units were added.

Private establishments have ramped up security, too. "When Taj and Trident were alerted months before the attack, since we had alerts of a potential threat, they did not want gun-wielding men in the reception because it could affect business," recalls Shirish Inamdar, former additional deputy commissioner of the Maharashtra State Intelligence Department. "These iconic targets realised they have to be secured and the police are doing that now."

According to reports, the police have installed 5,000 CCTVs across the city and private establishments have 70,000 surveillance cameras.

After 26/11, the private security industry experienced an average annual growth of 20 per cent, until being slowed by Covid-19.

Coastal security looks different, too. Mumbai's fishermen have two jobs now, says Devendra Tandel, a representative of the city's traditional fisherfolk. Now they not only hunt for fresh catch, but also look out for threats at sea.

"We have to be the eyes and ears of security agencies," says Tandel. In 2008, terrorists had hijacked a fishing vessel and taken the sea route to carry out planned shootings. In the last 15 years, the fishing community has observed more monitoring along Mumbai's 149-km long coastline: The city got two new coastal police stations, helicopters, nearly two dozen speed-boats, and recently two police jetties were announced.

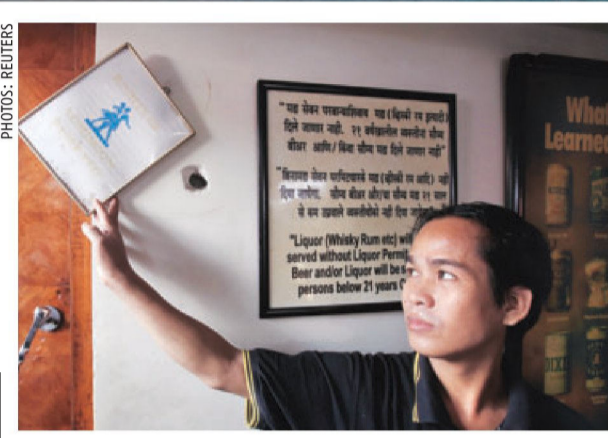
But Tandel is not resting on his oars. "Illegal fishing is still a problem and since it is indirectly linked with security, it has to be seriously curbed," he says.

During the monsoon, when trawling is prohibited, some vessels continue to ply the waters with their licence and number plates obscured. Tandel has placed two demands before the state authorities. To give small fishing vessels financial aid for fitting vehicle tracking systems — a post-26/11 recommendation by security agencies that is still stuck, and the formation of a coordination committee so that in an emergency fishermen can swiftly reach out to the Coast Guard, Navy, Mumbai Coastal Police, Fisheries Department, and Intelligence Bureau.

Given Mumbai's dense population and its status as the country's financial capital, it has been a target for sleeper cells and terror activities. Security specialists maintain such threats can never be ruled out.

"While the last attack was in 2011, we cannot be complacent," says a city police official, who has been working on counter-terrorism for years. "The calm could be attributed to improvements in our security, or the strength of enemies declining, or their target shifting to other centres," he says. Some aspects of policing still require attention. As of 2022, the police-to-public ratio in Maharashtra is 136.45 personnel per 100,000 people, compared with the sanctioned 186.36.

"Mumbai will always be vulnerable," says former Mumbai Police chief M N Singh, who had led the 1993 blasts investigations as joint commissioner-crime. "Technology has



PHOTOS: REUTERS
SCARS AND HEALING: (From left) Mumbai's Taj Hotel in flames after the 26/11 terror attack; a bullet hole in the wall of Leopold Cafe, which was one of the targets of the attack; Badhwar Park, that was the entry point for terrorists during the attacks, on Friday; commuters at the Chhatrapati Shivaji Maharaj Terminus, another site of attack, on Friday

developed so much that it is bound to be misused not only in the financial world but also in the security scenario.

As such, digital public goods will need protection. "Superclass intelligence apparatus, a responsible media, and modernisation of weaponry will always be required," says Inamdar, who now teaches at intelligence departments in various states. But there is something more important, he adds. "If we have to restrict and fight terrorism, first and foremost, we have to ensure communal harmony in the country."



PHOTOS: PTI



Vardhman
Delivering Excellence. Since 1965.

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POSTAL BALLOT NOTICE

Members are hereby informed that a Postal Ballot Notice, seeking approval of the Members on the resolutions set out in the said Notice has been sent electronically to the Members whose e-mail address is registered with the Depositories/ Depository Participant(s), Share Transfer Agent viz. MCS Share Transfer Agent Limited and the Company, as on Friday, November 10, 2023, i.e. the Cut-off date. The Company has completed electronic dispatch of the Postal Ballot Notice on Friday, 24th November, 2023.

The Postal Ballot Notice is available on the Company's website at www.vardhman.com and on the website of the Stock Exchange, i.e. National Stock Exchange of India Limited at www.nseindia.com and on the website of Central Depository Services (India) Limited (CDSL), at www.evotingindia.com. Members who have not received the Postal Ballot Notice may download it from the above-mentioned websites.

The documents referred to in the Postal Ballot Notice are available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot/e-Voting.

Instructions for e-voting:

In accordance with the applicable circulars issued by the Ministry of Corporate Affairs, the Company is providing to its Members, the facility to exercise their right to vote on the resolutions proposed in the said Postal Ballot Notice by electronic means ("e-voting") only and hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through remote e-voting process only. The Company has engaged the services of CDSL as the agency for providing e-voting facility. The voting through electronic mode shall commence from Saturday, 25th November, 2023 (9:00 a.m.) and shall end on Sunday, 24th December, 2023 (5:00 p.m.).

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

Manner of e-voting by Members holding shares in dematerialized mode, physical mode and Members who have not registered their e-mail address has been provided in the Postal Ballot Notice.

A person, whose name is recorded in the Register of Members/ List of Beneficial Owners as on the Cut-off date shall only be considered eligible for the purpose of e-voting. Voting rights shall be in proportion to the paid up equity share capital of the Company as on Cut-off date. A person who is not a Member as on the Cut-off date shall treat this notice for information purpose only.

Manner of registering/ updating e-mail address:

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 secretarial.lud@vardhman.com/ mparase@mcsregistrars.com.

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

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting, i.e. Sunday, 24th December, 2023. The result of e-voting shall be declared on or before 2 working days from the conclusion of e-voting process and will be displayed along with the Scrutinizer's Report at the Company's website of the Company, CDSL and Stock Exchange where the shares of the Company are listed.

M/s Khanna Ashwani & Associates, Practicing Company Secretaries (Certificate of Practice no. 2220) has been appointed as the Scrutinizer for conducting the Postal Ballot process through e-voting mechanism only in a fair and transparent manner.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or call at 1800 22 55 33 or you may contact the following as well:
Contact Person : Mr. Satin Katyal
Designation : Company Secretary
Address : Registered Office, Vardhman Premises, Chandigarh Road, Ludhiana-141010, Punjab
E-mail : secretarial.lud@vardhman.com, Phone No. : 0161-2228943-48

By order of the Board of Directors
Sd/-
(Satin Katyal)
Company Secretary

Place: Ludhiana
Date : 24.11.2023

HIKAL LIMITED
Regd. Office: 717/718, 7th Floor, Maker Chamber V, Nariman Point, Mumbai - 400 021
Corporate Identification No.: L24200MH1988PTC048028;
Tel No.: 022-6277 0477 / 6277 0500;
Email: secretarial@hikal.com; Website: www.hikal.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to and in compliance with the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, that Hikal Limited, ("the Company") has on November 24, 2023 completed the dispatch of Postal Ballot Notices through email to those Members whose email addresses are registered with the Company / Depository Participants/ Depositories, as on November 17, 2023, for seeking their approval by way of Special Resolution, through e-Voting only, on the resolution set out in the notice of Postal Ballot dated November 2, 2023 ("the Notice").

In accordance with the applicable provisions of the MCA Circulars No. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 09/2023 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and September 25, 2023 respectively ("the MCA Circulars") voting on the Resolution proposed in the Notice, can only be done through e-Voting. The Company is accordingly pleased to offer e-Voting facility to the members to cast their votes electronically and instructions regarding the same are provided in the notes to the notice of postal ballot dated November 2, 2023.

The details required to be given under the Act and the Rules read with the MCA Circulars and SS-2, relating to voting by Postal ballot and by electronic means are as follows:

- The business as set out in the Notice of Postal Ballot dated November 2, 2023, will be transacted through voting by electronic means only.
- The Company has availed the services of National Securities Depository Limited (NSDL), for providing the e-Voting facility.
- The voting period begins at 9:00 a.m. IST on Saturday, November 25, 2023 and ends at 5:00 p.m. IST on Sunday, December 24, 2023. The e-Voting module shall be disabled by NSDL after the aforesaid end date and time for e-Voting and once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.
- During this period the Members of the Company whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories, holding shares either in physical form or in dematerialized mode, as on the "cut-off date" which is Friday, November 17, 2023, only shall be entitled to cast their votes electronically. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut off date. A person who is not a member on the cut-off date shall treat the postal ballot notice for information purpose only.
- In accordance with the MCA Circulars, the notice of postal ballot along with the Explanatory Statement has been sent via electronic mode on Friday, November 24, 2023, to all those members whose names appear in the Register of Members / Register of Beneficial Owners as on Friday, November 17, 2023 ("Cut-off date") and whose e-mail address are registered with the Company / Depository Participants/ Depositories.
- The Board of Directors of the Company has appointed Mr. Dhruvil M. Shah of Dhruvil M. Shah & Co. LLP as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The notice of Postal Ballot is also available on the company's website at www.hikal.com, the same can also be accessed from 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 the NSDL viz. www.evoting.nsdl.com.
- Details of the manner of casting of votes are provided in the Postal Ballot Notice and posted on the website of the Company viz. www.hikal.com and on the website of the NSDL viz. www.evoting.nsdl.com.
- The results of the Postal Ballot shall be declared on or before Tuesday, December 26, 2023. The Results declared along with Scrutinizer Report shall be placed on the Company's website www.hikal.com and communicated to the BSE Limited and National Stock Exchange of India Limited and shall also be placed on the website of the NSDL viz. www.evoting.nsdl.com.

Shareholders who have not yet registered their email addresses may obtain login credentials for e-voting by following the below mentioned process:

- Shareholders holding shares in physical form, may 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 the Company/ Registrar & Share Transfer Agent by sending an e-mail at: secretarial@hikal.com or info@uniseq.in.
- Shareholders holding shares in Demat form may update their email id & mobile no. with their respective Depository Participant.

Shareholders holding shares in physical mode who have not yet updated their email addresses with the Company are requested to send application, in the prescribed format along with necessary documents, for updating their KYC details, to the Company's Registrar and Transfer Agent (RTA) i.e. Universal Capital Securities Pvt. Ltd., C-101, 247 Park, 1st Floor, LBS Road, Vikhroli W, Mumbai - 400 083. The shareholders holding shares in dematerialized mode are requested to register/update their e-mail address with their respective depository participant at the earliest.

In case you have any queries or issues regarding e-Voting you may contact Mr. Rajasekhar Reddy, the Company Secretary, on +91 82911 61074 or write to him on secretarial@hikal.com, or you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 / send a request to Mr. Anubhav Saxena, Deputy Manager, Trade World, A Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 or send an email to evoting@nsdl.com

For Hikal Ltd.
Sd/-
Rajasekhar Reddy
Company Secretary & Compliance Officer

Mumbai
November 25, 2023

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Email us at order@bsmail.in

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Insight Out

