

Date: June 10, 2026

Corporate Relations Department
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 526217

Scrip Symbol: HITECHCORP

Dear Sir/ Madam,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Postal Ballot Notice ("Notice") along with the Explanatory Statement for the following matters:

1. Voluntary Delisting of equity shares having face value of INR 10/- (Rupees Ten only) each of Hitech Corporation Limited from BSE Limited and National Stock Exchange of India Limited (Collectively referred as "Stock Exchanges"), where the Equity Shares of the Company are presently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended.
2. To approve the re-appointment of Mr. Malav Dani (DIN: 01184336) as Managing Director of the Company.
3. To approve the appointment of Mr. Mehli Golvala (DIN: 02234105) as an Independent Non-Executive Director.

In accordance with applicable laws, and various Circulars issued by the Ministry of Corporate Affairs (MCA) in this regard, the said Postal Ballot Notice is being sent today electronically, to all the Members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ MUFG Intime India Private Limited ("RTA")/ Depositories as on **Friday, June 05, 2026 ("cut-off date")**. Further, physical copies of the Notice are also being sent through speed post to all the shareholders at their registered address. The same is also being made available on the website of the Company i.e.: www.hitechcorporation.co and the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited i.e. <https://in.mpms.mufg.com/>.

The remote e-voting period shall commence on **Thursday, June 11, 2026 (9:00 a.m.)** and conclude on **Friday, July 10, 2026 (5:00 p.m.)**.

The results of the e-voting shall be declared on or before **Tuesday, July 14, 2026**.

This is for your information and records.

For **Hitech Corporation Limited**

Hetali Mehta
Company Secretary & Compliance Officer
(Membership No: A50317)

Encl: As above



HITECH CORPORATION LIMITED

CIN: L28992MH1991PLC168235

Regd. Office: 201, 2nd Floor, Welspun House, Kamala City,
Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Website: www.hitechcorporation.co ; email: investor.help@hitechgroup.com

Tel.: +91 22 4001 6500 / 2481 6500

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108, 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**”), and relevant circulars including General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 03/2022 dated May 05, 2022, 9/2023 dated September 25, 2023 and 9/2024, dated September 19, 2024, and 3/2025 dated September 22, 2025 , issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the “**MCA Circulars**”), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”), and any other applicable laws, rules, guidelines, notifications, circulars and regulations (*including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force*), the following items of special business are proposed to be passed by the Members of Hitech Corporation Limited (“**Company**” or “**Hitech**”) through Postal Ballot, by way of remote electronic voting process (“**remote e-voting**” / “**e-voting**”) only.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under Listing Regulations is also attached. The Board of Directors has appointed M/s. Mayank Arora, Practicing Company Secretary (Membership No.: FCS 10378 and CP 13609), Partner of Mayank Arora and Co, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide e-voting facility. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the remote e-voting period which shall commence from **Thursday, June 11, 2026, at 9.00 a.m. IST and end on Friday, July 10, 2026, at 5.00 p.m. IST.**

SPECIAL BUSINESS:

Item No. 1.

Voluntary Delisting of equity shares having face value of INR 10/- (Rupees Ten only) each of Hitech Corporation Limited from BSE Limited and National Stock Exchange of India Limited (Collectively referred as “Stock Exchanges**”), where the Equity Shares of the Company are presently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended**

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

“RESOLVED THAT pursuant to (i) the Initial Public Announcement dated May 25, 2026 issued in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“**SEBI Delisting Regulations**”) on behalf of Geetanjali Trading And Investments Private Limited (“**Acquirer**”), member of the

promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, who along with promoters and other members of the promoter group of the Company are “Acquirers” as defined in SEBI Delisting Regulations, conveying the intention of the Acquirer to: (a) acquire all fully paid up equity shares of the Company each having a face value of INR 10/- (Indian Rupees Ten only) (“Equity Shares”) from the public shareholders of the Company (as defined under SEBI Delisting Regulations, “Public Shareholders”), and (b) consequently voluntarily delist the Equity Shares from the stock exchanges on which they are presently listed i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), (Collectively referred as “Stock Exchanges”) by making a delisting offer in accordance with the SEBI Delisting Regulations, and (ii) the approval of the board of directors of the Company (“Board”) granted in its meeting held on June 09, 2026; and in accordance with the provisions of the Companies Act, 2013 (“Companies Act”) and the rules framed thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with the Stock Exchanges, where the Equity Shares are listed, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and consents, as may be required and necessary for the Company and/or the Acquirer under applicable laws and subject to the terms of such approvals, permissions and consents, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, permissions and consent, approval of the members of the Company be and is hereby accorded to voluntarily delist the Equity Shares from the Stock Exchanges pursuant to the proposed acquisition by the Acquirer as detailed in the initial public announcement dated May 25, 2026, of Equity Shares that are held by the Public Shareholders in accordance with the terms of the SEBI Delisting Regulations (“Delisting Proposal”).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which term is deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute), or Chief Financial Officer or Company Secretary or any other officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution, be and are hereby severally authorized on behalf of the Company to do, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for such purpose, and seek relevant third party consents, as may be required, and make all necessary filings/ applications including but not limited to filing/ applications to any statutory/ regulatory/ government authority including to the Stock Exchanges for seeking their approval for the Delisting Proposal in accordance with the provisions of SEBI Delisting Regulations, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT any of the directors or key managerial personnel of the Company be and are hereby severally authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

Item No. 2.

To approve the re-appointment of Mr. Malav Dani (DIN: 01184336) as Managing 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 Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”), Regulation 17(6)(e) and Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the provisions of the Articles of Association of the Company, and subject to the approval of the Central

Government, approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Malav Dani (DIN: 01184336) as Managing Director of the Company for a period of 5 years, commencing from 5th August, 2026 to 4th August, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT approval of the shareholders of the Company be and is hereby accorded to the remuneration, perquisites, allowances, benefits and amenities payable to Mr. Malav Dani including remuneration to be paid by the subsidiary(ies), as per the terms and conditions of the Agreement to be executed with the Company, and any one of the Director(s) be and are hereby severally authorized to sign and execute the appointment letter/ MD's Agreement (and any other agreement relating to compensation and benefits) between the Company and Mr. Malav Dani inter-alia containing terms and conditions of appointment as detailed below:

I. Gross Salary:

The gross salary shall be INR 63,00,000 (Rupees Sixty-Three lakhs only) per annum. Further, the annual increments shall be not exceeding 20% per annum at the discretion of the Board of Directors of the Company.

II. Perquisites & Amenities:

Perquisites including membership of two clubs, contribution to Provident Fund, chauffeur driven car for personal and official use, residence telephone, mobile, interconnectivity, reimbursement of medical expenses including any health insurance premium and expenses towards hospitalization in India or abroad and other facilities as applicable to senior executives of the Company, with value as per Income Tax Act, 2025.

III. Commission:

As may be approved by the Board of Directors based on the profitability of the Company.

IV. Retirement Benefits:

Superannuation Fund or Gratuity and encashment of leave as applicable to senior executives of the Company, with value as per Income Tax Act, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and vary the terms and conditions as may deem appropriate in relation to the said appointment on the recommendations of Nomination & Remuneration Committee of the Company subject to terms as specified in explanatory statement, and in compliance with the applicable provisions of the Act including but not limited to Section 197 read with Section 198 of the Act read with the rules made thereunder and other applicable laws.

RESOLVED FURTHER THAT notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the currency of his tenure, the Company or its subsidiary will pay the same remuneration, perquisites, allowances, benefits and amenities as minimum remuneration, not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, or such other limits as may be prescribed by the Central Government/Statutory Authorities from time to time, as minimum remuneration, as may be decided by the Board of Directors, subject to necessary compliances and approvals as may be required under the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or the Chief Financial Officer and/or the Company Secretary of the Company, be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, forms, returns and writings as may be necessary, proper, desirable or expedient”.

Item No. 3

To approve the appointment of Mr. Mehli Golvala (DIN: 02234105) as an Independent Non-Executive 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, 150, 152, read with Section 161 and any other applicable provisions of the Companies Act, 2013 (“**Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“**Rules**”) (including any statutory modification(s) or re-enactment thereof for the time

being in force) read with Schedule IV to the Act and provisions under Regulation 16(1)(b), 17(1C) and 25(2A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the Articles of Association of the Company, Mr. Mehli Golvala (DIN: 02234105), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors of the Company with effect from 8th May 2026, based on the recommendation of the Nomination and Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and who is eligible for appointment be and is hereby appointed as an Independent Non-Executive Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years with effect from 8th May 2026 to 7th May, 2031.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Mehli Golvala be paid such remuneration by way of sitting fees, reimbursement of expenses for attending the meetings of the Board and/or Committees thereof and profit related commission as may be decided by the Board from time to time within the overall limits as stipulated under the Act.

RESOLVED FURTHER THAT any Director and/or the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things including but not limited to filing of necessary forms with the Registrar of Companies and take steps as may be deemed necessary, proper or expedient in order to give effect to this Resolution and the matters incidental thereto”.

**By Order of the Board
For Hitech Corporation Limited**

**Hetali Mehta
Company Secretary & Compliance Officer
Membership No. A50317**

**Place: Mumbai
Date: June 09, 2026**

Notes:

1. The relevant Statement(s) pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment are annexed to the Notice and forms part of the Explanatory Statement. The Company has also confirmed that the appointee is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
3. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, June 05, 2026 ("Cut-off date").
4. In line with the MCA Circulars and SEBI Circulars, the Postal Ballot Notice is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Physical copies of the Notice are also being sent through speed post to all the shareholders at their registered address. Members may please note that the Postal Ballot Notice will also be available on the Company's website www.hitechcorporation.co, 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 MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at <https://in.mpms.mufig.com> and NSDL at <https://www.evoting.nsdl.com>.
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent ('RTA'), MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Unit: Hitech Corporation Limited, C-101, 247 Park, LBS Road, Vikhroli (West), Mumbai – 400 083 or by through the RTA's self-service portal.
6. Members who have not registered their email address with the Company/RTA/Depositories, may complete the email registration process as under:
 - i) The members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with MUFG Intime India Pvt Ltd by clicking the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@in.mpms.mufig.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.
 - ii) It is clarified that for permanent registration of e-mail address, shareholders are requested to register their e-mail addresses, in respect of electronic holdings with their concerned Depository Participants.
 - iii) The members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with MUFG Intime India Pvt Ltd, by clicking the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and email id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@in.mpms.mufig.com. On submission of the shareholders

details an OTP will be received by the shareholder which needs to be entered in the link for verification.

7. In accordance with the provisions of the MCA Circulars and SEBI Circulars, Shareholders can vote only through the remote e-voting process. The communication of the assent or dissent of the members would take place through the remote e-voting system only. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on June 05, 2026, will be considered for the purpose of e-voting.
8. Resolution passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
9. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on June 05, 2026. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
10. Members cannot exercise votes by proxy on Postal Ballot. However, Corporate and Institutional Shareholders are entitled to vote through their authorized representatives and are requested to transmit a copy of the relevant Board Resolution/Authorization to the Scrutinizer.
11. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by National Securities Depository Ltd. (NSDL). The instructions for e-voting are provided as part of this Postal Ballot Notice. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242, individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants.
12. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on July 10, 2026, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder. The e-voting module shall be disabled by NSDL for voting thereafter.
13. A Member need not use all his/ her/ its votes, nor does he/ she/ it need to cast all his/ her/ its votes in the same way.
14. The Board of Directors of the Company, at its meeting held on June 09, 2026, appointed Mr. Mayank Arora (Mem No. F10378 and CP No. 13609), Partner, Mayank Arora & Co., Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot only through the e-voting process, in a fair and transparent manner and in accordance with the above mentioned Circulars issued by MCA.
15. The Scrutinizer will submit his report to the Chairman or any person authorised by the Board of Directors after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or the Managing Director or a person duly authorised, who will announce the results of the e-voting latest by July 14, 2026 (within two working days of conclusion of the voting) and will also be displayed on the website of the Company (www.hitechcorporation.co), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
16. The resolution, if passed by the requisite majority shall be deemed to have been passed on July 10, 2026, i.e., the last date specified for receipt of votes through the e-voting process.

17. All the material documents referred to in the explanatory statement will be available for inspection electronically without any fee until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email from their registered email ID to investor.help@hitechgroup.com mentioning their Name, Folio No./ DP ID-Client ID, registered address.
18. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot advertisement will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).
19. Members seeking any information regarding any matter set out in the Postal Ballot Notice are requested to write to the Company through an email on investor.help@hitechgroup.com

General information and instructions relating to e-voting;

- i. Pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), "Hitech Corporation Limited" (“the Company”), of which you are a shareholder, is pleased to provide e-Voting facility to its Members through the e-Voting platform of NSDL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-Voting on the Resolution placed by the Company on the e-Voting system, in respect of the business set out in the Postal Ballot Notice.
- ii. The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process, can be downloaded from the link "<https://www.evoting.nsdl.com/>" or www.hitechcorporation.co
- iii. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e. June 05, 2026, only shall be entitled to avail the facility of e-voting.
- iv. Any shareholder who holds the shares as on the cut-off date i.e., June 05, 2026, may obtain the User ID and password in the manner as mentioned below under “Instructions and other information relating to e-voting.
- v. The e-voting facility will be available during the following period:
 - a) Commencement of e-voting: 9 a.m. (IST) on **Thursday, June 11, 2026.**
 - b) End of e-voting: 5 p.m. (IST) on **Friday, July 10, 2026.**

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

Instructions and other information relating to e-voting:

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on |

| | |
|---|---|
| | <p>registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting |

| | |
|--|--|
| | <p>option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 127174 then user ID is 127174001*** |

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

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is active.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@mayankarora.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.help@hitechgroup.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.help@hitechgroup.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013

Item No. 1

Voluntary Delisting of equity shares having face value of INR 10/- (Rupees Ten only) each of Hitech Corporation Limited from Stock Exchanges, where the Equity Shares of the Company are presently listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended

1. The fully paid-up equity shares of the Company, each having a face value of INR 10/-, (“**Equity Shares**”) are presently listed on BSE and NSE (collectively, “**Stock Exchanges**”).
2. The Company received Initial Public Announcement dated Monday, May 25, 2026 (“**Initial Public Announcement**”), issued by Kreo Capital Private Limited for and on behalf of Geetanjali Trading and Investments Private Limited (“**Acquirer**”), a member of the promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, who along with the promoters and other members of the promoter group of the Company are “**Acquirers**” as defined in SEBI Delisting Regulations, expressing the Acquirer’s intention to: (a) acquire all the fully paid-up equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021, as amended from time to time (“**Delisting Regulations**”) (“**Public Shareholders**”); and consequently (b) voluntarily delist the equity shares of the Company (“**Equity Shares**”) from the Stock Exchanges in accordance with the Delisting Regulations, by making a delisting offer in accordance with the Delisting Regulations (the “**Delisting Proposal**”).
3. As on the date of the Initial Public Announcement, the Acquirer holds 1,18,69,295 Equity shares representing 69.11% of the total paid-up Equity Share Capital of the Company. Further, the Acquirers hold 1,27,84,480 Equity Shares, representing 74.43 % of the total paid-up Equity Share Capital of the Company and the Public Shareholders hold 43,91,220 Equity Shares representing 25.57% of the total paid-up Equity Share Capital of the Company which includes equity shares held in Investor Education and Protection Fund (IEPF), Unclaimed Suspense Account and Escrow Account.
4. The objective and the rationale for the Delisting Proposal as stated in the IPA is as under:
 - a) The average market cap of the Company on NSE in the last 6 months ending prior to the date of this IPA is Rs. 261.66 Crores and the average free float during the said period is Rs. 64.46 Crores. Because of the small market cap and low free float, the listed status of the Company is not offering meaningful advantage in terms of liquidity for Public Shareholders of the Company. The limited public participation because of the low free float, does not provide adequate exit opportunities for Public Shareholders through the stock exchange mechanism. The proposed delisting shall provide an exit opportunity at the exit price determined through a fair and transparent mechanism ensuring equitable treatment to all Public Shareholders.
 - b) The proposed delisting will provide the Public Shareholders an opportunity to realize the value of their investments in cash at a fair price. The Indicative Price specified in the IPA is higher than the lifetime high price of the Equity Shares of the Company on the exchanges. The offer price will be determined through the Reverse Book Building process (as prescribed in Chapter IV of the SEBI Delisting Regulations). The proposed delisting at a high price will provide immediate liquidity to shareholders who might otherwise find it difficult to exit large positions without impacting the market price.
 - c) The proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.

5. The discovered price will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations.
6. In terms of the Delisting Regulations, the discovered price will be determined as the price at which shares are accepted through eligible bids, that takes the shareholding of the Acquirers to 90% of the total issued shares excluding the shares which are held by following:
 - a. custodian(s) holding shares against which depository receipts have been issued overseas;
 - b. a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014; and
 - c. inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations.
7. Further, the Board, in its meeting held on June 09, 2026, took on record letter dated May 28, 2026, issued by Kreo Capital Private Limited, Manager to the Offer for and on behalf of the Acquirer informing that (a) the “**Reference Date**” in accordance with Regulation 19A(2) of SEBI Delisting Regulations with respect to the proposed delisting is May 26, 2026 i.e., the next trading date of Initial Public Announcement on May 25, 2026 and (b) the “**Floor Price**” for the Delisting offer determined in accordance with Regulation 19A of SEBI Delisting Regulations as per the report of an independent registered valuer is INR 252/- per Equity Share and (c) the price offered by the Acquirer in accordance with Regulation 20(4) of SEBI Delisting Regulations of INR 353/- per Equity Share, being higher than the Floor Price, is the “**Indicative Price**” for the purpose of the Delisting Offer.
8. The Public Shareholders may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. Since the Acquirer has offered Indicative Price of INR 353/- per Equity Share (a price higher than the Floor Price), the Equity Shares tendered by the Public Shareholders shall be acquired by the Acquirer at a minimum price of INR 353/- per Equity Share. The members are requested to note that the Floor Price and the Indicative Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, the Acquirer, shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.
9. The acquisition of Equity Shares by the Acquirer, from the Public Shareholders will be conditional upon the following:
 - a. the Board approving the Delisting Proposal in accordance with Regulation 10 of the SEBI Delisting Regulations;
 - b. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
 - c. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/ or any other statutory/ regulatory approvals and third party consents, as may be required, in relation to the Delisting Proposal;
 - d. the acceptance by the Acquirer of the discovered price determined by the reverse book building process in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;

- e. the number of Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
 - f. such other terms and conditions as may be set out in the 'detailed public announcement' or the 'letter of offer' to be made/ dispatched to the Public Shareholders in accordance with the SEBI Delisting Regulations.
10. Mrs. Prerana Jadhav, a Peer Review Company Secretary, ("**Peer Review Company Secretary**") was appointed by Board of Directors of the Company to carry out due diligence in accordance with the Regulation 10(3) and other applicable provisions of the SEBI Delisting Regulations. Further, Board, at its meeting held on June 09, 2026, *inter alia* took on record the Due Diligence Report dated June 09, 2026 ("**DD Report**"), as tabled before them, issued and submitted by the Peer Review Company Secretary and the Share Capital Audit Report dated June 09, 2026, prepared in accordance with Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares of the Company.
11. Further, the Board, of Directors of the Company ("**the Board**") in its meeting held on Tuesday, June 09, 2026, after having discussed and considered various factors including the Due Diligence Report dated June 09, 2026 submitted by the Company Secretary, certified that:
- a. the Company is in compliance with the applicable provisions of securities laws;
 - b. the Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including compliance with sub-regulation (5) of regulation 4 of these regulations; and
 - c. the Delisting Proposal is in the interest of the shareholders of the company.

Thereafter, the Board approved the Delisting Proposal in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Company through a Postal Ballot in accordance with the SEBI Delisting Regulations and subject to any further approvals as required under applicable law including the Delisting Regulations and conditions as may be prescribed or imposed by any authority while granting any such approvals; and approved the draft of the postal ballot notice and the accompanying explanatory statement.

12. Further, the Board, at its meeting held on June 09, 2026, granted approval to the Company to seek necessary approval from its shareholders in relation to the Delisting Proposal in accordance with Regulation 11 of the SEBI Delisting Regulations, Listing Regulations, Companies Act and Management Rules read with the MCA Circular, and any other applicable law. The Company was also authorized to obtain necessary approval of the Stock Exchanges in accordance with the provisions under the SEBI Delisting Regulations, and/ or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal.
13. In terms of Regulation 11(4) of the SEBI Delisting Regulations, the special resolution shall be acted upon only if the votes cast by Public Shareholders in favour of the Delisting Resolution are at least two times the number of votes cast by the Public Shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the shareholders, and upon receipt of such approval, the Acquirer will proceed to make an offer to the Public Shareholders and purchase the Equity Shares at the exit price in accordance with the SEBI Delisting Regulations.
14. The Board recommends the special resolution and places it for consideration and approval of the shareholders of the Company.
15. The entire promoter and promoter group (Acquirers) is concerned and interested in the above-mentioned resolution. None of the directors except Mr. Malav Dani, Mrs. Ina Dani, Mr. Jayendra Shah and Mr. Mehli Golvala or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 2

To approve the re-appointment of Mr. Malav Dani (DIN: 01184336) as Managing Director of the Company

Mr. Malav Dani was originally appointed as Director on February 1, 2008. He was appointed as a Joint Managing Director on the Board of the Company in 2011 and was re-designated as the Managing Director of the Company in November 2012. He was last re-appointed as the Managing Director of the Company for a period of (5) five years commencing from 5th August, 2021 to 4th August, 2026.

Mr. Malav Ashwin Dani is a global business leader, social entrepreneur, and advocate of purpose-driven leadership. He holds a Bachelor of Science degree from Purdue University and an MBA from Columbia University. He further strengthened his leadership foundation during a six-year tenure at General Electric (GE), where he completed the Information Management Leadership Program (IMLP) and the Six Sigma Black Belt Program. At GE's Corporate Treasury, he led an award-winning project that received the prestigious Alexander Hamilton Corporate Treasury Award.

Mr. Dani serves as a Non-Executive Director at Asian Paints Limited and is the Chairman of its Corporate Social Responsibility (CSR) Committee.

He is the Managing Director of Hitech Corporation Limited, where he has led the company's growth and strategic expansion since 2011, and also serves as President of Hitech Global Inc. , a wholly owned subsidiary of the Company in the United States.

Mr. Dani is a Board Member of the Jackson School of Global Affairs at Yale University. He also serves as Chairman of the Indian American International Chamber of Commerce (IAICC) International Board, which promotes international trade and strengthens global economic partnerships.

Mr. Dani contributes to policy and thought leadership as a member of the technical committee of the Bureau of Indian Standards (AYUSH) and as part of the Council of Management at the Forum of Free Enterprise.

A proponent of "Compassionate Capitalism," he has spoken at international forums, including Silicon Valley, advocating for a model that integrates business success with societal well-being. His contributions to global trade and social impact have been recognized with several honours, including a Special Congressional Recognition from the United States, the Asia Pacific Entrepreneurship Award, and accolades from distinguished leaders such as Dr. A.P.J. Abdul Kalam, Dr. Pranab Mukherjee and Mr. Narendra Modi.

Mr. Dani continues to champion the integration of business excellence and sustainability and is deeply committed to working for the greater good and making a positive impact in the world.

Considering his significant contribution to the Company's growth and his professional expertise, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at its Meeting held on 20th May, 2026, approved his re-appointment as the Managing Director of the Company for a further period of 5 (five) years effective from 5th August, 2026 to 4th August, 2031.

The proposed re-appointment and remuneration are subject to the approval of the members and since Mr. Malav Dani is a Non-Resident Indian, also subject to the approval of the Central Government. The material terms and conditions of his appointment and remuneration are as follows:

I. Remuneration:

Mr. Malav Dani shall be remunerated an amount not exceeding INR 63,00,000 (Rupees Sixty-three lakhs) per annum excluding perquisites and commission, if any, approved by the Board of Directors based on the profitability of the Company, with such annual increments not exceeding 20% p.a., as may be determined by the Board from time to time. Mr. Malav Dani concurrently also serves as President of Hitech Global Inc., ("HGI"), wholly owned subsidiary of the Company. He will be paid remuneration from HGI so long as he continues to reside in USA and from such date as he returns to India with the intention to stay long term in India, Hitech Corporation Limited ("HCL") shall pay the remuneration. Thus, he will be paid remuneration either from the Holding company – HCL or from the subsidiary company – HGI, but not from both the companies at the same

time. The Company shall ensure compliance with Section 197(14) of the Act regarding the disclosure of remuneration received from the subsidiary.

Perquisites: Perquisites including membership of two clubs, contribution to Provident Fund, chauffeur driven car for personal and official use, residence telephone, mobile, interconnectivity, reimbursement of medical expenses including any health insurance premium and expenses towards hospitalization in India or abroad and other facilities as applicable to senior executives of the Company, with value as per Income Tax Act, 2025.

Commission: As may be approved by the Board of Directors based on the profitability of the Company.

Retirement Benefits:

Superannuation Fund or Gratuity and encashment of leave as applicable to senior executives of the Company, with value as per Income Tax Act, 2025.

II. Other Terms

- Mr. Malav Dani shall not be entitled to sitting fees for attending Meetings of Board of Directors or committees thereof.
- Mr. Malav Dani holds 54,000 shares in the Company as on the date of this notice.
- Mr. Dani shall not be liable to retire by rotation.
- In the event of loss or inadequacy of profits in any financial year, the aforementioned remuneration shall be paid as "Minimum Remuneration" subject to the limits and conditions specified in Schedule V of the Act. The Company will comply with the required formalities under Section 197 and Schedule V, including any necessary special resolutions if the remuneration exceeds the prescribed limits in a year of loss.

Mr. Malav Dani (DIN: 01184336) is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013 and has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. Pursuant to Section 152 and Rule 8 of Companies (Appointment & Qualification) Rules, 2014, he has given his consent to act as a Managing Director of the Company in Form DIR-2.

The Board considers that his continued association would be of immense benefit to the Company and recommends the Ordinary Resolution as set out at Item No. 2 for approval by the members.

This Explanatory Statement shall be deemed to constitute a written memorandum under Section 190 of the Act, in respect of the Agreement proposed to be entered into between the Company and Mr. Malav Dani. A copy of this Statement, together with the Agreement, will be available for inspection by Members during business hours on any working day at the Company's registered office, without payment of any fee during business hours on any working day. In addition, the Company has also made arrangements for electronic inspection during the period of the Postal Ballot.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Malav Dani, Mrs. Ina Dani and their respective relatives, are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 2. None of the other Directors or Key Managerial Personnel have any inter-se relationship.

Brief Profile and additional information of Mr. Malav Dani, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 on General Meetings is provided in the Annexure to this Notice.

Item No. 3

To approve the appointment of Mr. Mehli Golvala (DIN: 02234105) as an Independent Non-Executive Director

The Board of Directors of the Company at their meeting held on 8th May 2026, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Mehli Golvala (DIN: 02234105) as an Additional Director in the capacity of an Independent Director of the Company, in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company to hold office for a period of five consecutive years with effect from 8th May 2026, not liable to retire by rotation, subject to the approval of the Shareholders of the Company through Special Resolution to be passed within three months from the date of appointment or the next general meeting, whichever is earlier, as per Regulation 17(1C) of the Listing Regulations.

Mr. Mehli M. Golvala is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) with over 40 years of experience in taxation laws. He previously served as the Managing Partner and Senior Tax Partner at Kalyaniwalla & Mistry LLP upto March 31, 2023, where he specialized in tax advisory and litigation for a diverse range of sectors, including manufacturing, real estate, shipping, and financial services, for both domestic and multinational corporations.

His deep expertise in fiscal laws and corporate governance makes him an invaluable asset to the Board's Finance and Audit committees. The Board is of the view that Mr. Golvala possesses the requisite proficiency, skills, and expertise for the effective discharge of his duties as an Independent Director. Mr. Golvala currently serves as an Independent Director on the Board of Geetanjali Trading and Investments Private Limited, the holding company. He holds no shares in Hitech Corporation Limited and is not related to any of the Company's Directors or Key Managerial Personnel.

The Company has received declaration from Mr. Mehli M. Golvala (DIN: 02234105) stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Golvala has further confirmed that his name is registered in the Data Bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA) and that he is exempt from the online proficiency self-assessment test in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. He has also given his consent to act as Director of the Company.

In the opinion of the Board, Mr. Mehli M. Golvala (DIN: 02234105) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as a Non-Executive Independent Director of the Company and is independent of the management. The Board has also satisfied itself that Mr. Golvala is a person of high integrity and possesses relevant expertise and experience. Copy of the consent, declarations and draft letter for appointment of Mr. Mehli M. Golvala (DIN: 02234105) as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members electronically during business hours on any working day and also during the period of Postal Ballot.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and Regulation 16, 17, 25 of the Listing Regulations and any other applicable provisions of the Act and Listing Regulations, the Board recommends passing of the Special Resolution in relation to the appointment of Mr. Mehli M. Golvala (DIN: 02234105) as a Non-Executive Independent Director for term of five consecutive years with effect from 8th May, 2026.

Mr. Golvala has submitted declaration stating that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

Except Mr. Mehli M. Golvala (DIN: 02234105), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. Mr. Mehli M. Golvala (DIN: 02234105) is not related or do not have any inter-se relationship with any Director and/or Key Managerial Personnel of the Company.

The brief profile of Mr. Mehli M. Golvala (DIN: 02234105) is given in the Annexure to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

| | |
|---|---|
| <p>Registered Office 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013. Tel.: 022 4001 6500 CIN: L28992MH1991PLC168235 E-mail: investor.help@hitechgroup.com website: www.hitechcorporation.co</p> | <p>By Order of the Board For Hitech Corporation Limited</p> <p>Hetali Mehta Company Secretary & Compliance Officer Membership No. A50317</p> <p>Mumbai, June 09, 2026</p> |
|---|---|

ANNEXURE A

Additional Information of Directors pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

| Name of Director | Mr. Malav Dani | Mr. Mehli M. Golvala |
|---|--|--|
| DIN | 01184336 | 02234105 |
| Age | 50 years | 66 years |
| Date of Birth | November 26, 1975 | October 28, 1959 |
| Date of First Appointment on the Board | February 01, 2008 | May 08, 2026 |
| Qualifications | B.S. in Business Management with concentration in information from Purdue University and MBA from Columbia University USA. | A Fellow Member of the ICAI with over 40 years of experience in taxation laws. |
| Brief Experience | <p>Mr. Malav Ashwin Dani is a global business leader, social entrepreneur, and advocate of purpose-driven leadership. He holds a Bachelor of Science degree from Purdue University and an MBA from Columbia University. He further strengthened his leadership foundation during a six-year tenure at General Electric (GE), where he completed the Information Management Leadership Program (IMLP) and the Six Sigma Black Belt Program. At GE's Corporate Treasury, he led an award-winning project that received the prestigious Alexander Hamilton Corporate Treasury Award.</p> <p>Mr. Dani serves as a Non-Executive Director at Asian Paints Limited and is the Chairman of its Corporate Social Responsibility (CSR) Committee.</p> <p>He is the Managing Director of Hitech Corporation Limited, where he has led the company's growth and strategic expansion since 2011, and also serves as President of Hitech Global Inc. in the United States.</p> <p>Mr. Dani is a Board Member of the Jackson School of Global Affairs at Yale University. He also serves as Chairman of the Indian American International Chamber of Commerce (IAICC) International Board, which promotes international trade and strengthens global economic partnerships.</p> <p>Mr. Dani contributes to policy and thought leadership as a member of the technical committee of the Bureau of Indian Standards (AYUSH) and as part of the Council of Management at the Forum of Free Enterprise.</p> <p>A proponent of "Compassionate Capitalism," he has spoken at international forums, including Silicon Valley, advocating for a model that integrates business success with societal well-</p> | <p>Mr. Mehli Golvala has over 40 years of experience in taxation laws. He previously served as the Managing Partner and Senior Tax Partner at Kalyaniwalla & Mistry LLP upto March 31, 2023, where he specialized in tax advisory and litigation for a diverse range of sectors, including manufacturing, real estate, shipping, and financial services, for both domestic and multinational corporations.</p> |

| | | |
|--|---|--|
| | <p>being. His contributions to global trade and social impact have been recognized with several honours, including a Special Congressional Recognition from the United States, the Asia Pacific Entrepreneurship Award, and accolades from distinguished leaders such as Dr. A.P.J. Abdul Kalam, Dr. Pranab Mukherjee and Mr. Narendra Modi.</p> <p>Mr. Dani continues to champion the integration of business excellence and sustainability and is deeply committed to working for the greater good and making a positive impact in the world.</p> | |
| Expertise in specific functional area | Expertise in managing diverse businesses with strategic thinking and an entrepreneurial approach for business excellence, specializing in people management, corporate governance, general and financial management. | Expertise in tax advisory and litigation for a diverse range of sectors, including manufacturing, real estate, shipping, and financial services, for both domestic and multinational corporations. |
| Skills and capabilities required for the role and the manner in which the Directors meet the requirements | Not Applicable to Managing Director | Expertise in taxation and fiscal law |
| Terms and conditions of appointment including remuneration sought to be paid | As mentioned in the Notice and Explanatory Statement | <p>Mr. Mehli Golvala shall be appointed as a Non-Executive Independent Director for a term of five years.</p> <p>He shall be paid sitting fees and commission in accordance with the provisions of the law.</p> |
| Other Directorships | <ol style="list-style-type: none"> 1. Asian Paints Limited 2. Rayirth Holding And Trading Company Private Limited 3. Sattva Holding And Trading Private Limited 4. Cannes Venatici Trading Private Limited 5. Homevilla Yoga Private Limited 6. Hitech Green Mobility Private Limited 7. Hitech Smart Mobility Private Limited 8. Thriarr Polymers Private Limited 9. Avinash Holding And Trading Company Private Limited 10. Mefree LLP | <ol style="list-style-type: none"> 1. Allied Blenders and Distillers Limited (Independent Director) 2. Geetanjali Trading and Investments Private Limited (Independent Director) 3. Uni Tex Products Private Ltd. (Additional Director) 4. German Express Shipping Agency (India) Pvt Ltd. (Additional Director) 5. Erumelivasan Infrastructure Private Limited (Additional Director) |
| Memberships/ Chairmanships of Committees | <p>Hitech Corporation Limited</p> <p>Member – CSR Committee</p> <p>Member – Investment Committee</p> | <p>Allied Blenders and Distillers Limited</p> <p>Member – Audit Committee</p> <p>Member – Nomination & Remuneration Committee</p> |

| | | |
|--|--|--|
| | Asian Paints Limited Chairman - CSR Committee Member – Investment Committee | Geetanjali Trading and Investments Private Limited Member – Finance and Administrative Committee |
| Shareholding in the Company | 54,000 | Nil |
| Relationship with other Directors, Managers, Key Managerial Personnel (KMP) | Son of Mrs. Ina Ashwin Dani, Non-Executive Non-Independent Director of the Company | None |
| Number of Meetings of the Board attended during the year | FY 2025-26 : 4 out of 4 meetings | NA |
| Details of remuneration last drawn | Gross Salary for FY 2025-26: - Nil Performance Linked Bonus for FY 2024-25: Rs. 14,00,000 Commission payable for FY 2025-26: Rs. 45,00,000 | NA |