



## HINDUSTAN COMPOSITES LTD.

Peninsula Business Park, Tower "A", 8th Floor,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
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CIN No. L29120MH1964PLC012955  
30<sup>th</sup> September, 2020

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 509635

The Manager – Listing  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, 'G' Block  
Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051  
SYMBOL: HINDCOMPOS

Dear Sir,

**Sub.: Proceedings of 56<sup>th</sup> Annual General Meeting (AGM) held on Tuesday, the 29<sup>th</sup> day of September, 2020.**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 56<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company held on Tuesday, 29<sup>th</sup> September, 2020 at 11.45 a.m. conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and concluded at 12.22 p.m.

You are requested to kindly take the same on record.

Thanking you

Yours faithfully

For HINDUSTAN COMPOSITES LIMITED

**Vikram Soni**  
Company Secretary & Compliance Officer  
Membership No: A36705



Encl.: As above

### Regional Sales Offices

East : 29, Ganesh Chandra Avenue, Bando House, Room No. 207, 2nd Floor, Kolkata - 700 013. • Tel.: 91-33-2236078 • Fax: 91-33-22360788
West : B-11, Paragon Condominium, 1st Floor, P. B. Marg, Worli, Mumbai - 400 013. • Tel.: 91-22-2495 1355 • Fax: 91-22-2495 1365
North : 401, Rohit House, 3 - Tolstoy Marg, New Delhi - 110 001 • Tel.: 91-11-2331 3845 • Fax: 91-11-23313846
South : New No. 931, Old No. 478, Ramaniyam Citadel Apartment, 2nd Floor, Poonamallee High Road, Arumbakkam, Chennai - 600 106. • Tel.: 91-44-2363 3722

**PROCEEDINGS OF THE 56<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**  
**HELD ON TUESDAY, 29<sup>TH</sup> SEPTEMBER, 2020**

In view of continuing COVID-19 pandemic situation, the 56<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Tuesday, 29<sup>th</sup> September, 2020 at 11:45 a.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) without physical presence of the Members at a common venue, in compliance with the guidelines issued by the Ministry of Corporate Affairs (“MCA”) vide General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020. The following persons were present:

The meeting commenced at 11.45 a.m.

**Directors Present:**

- 1) Mr. P. K. Choudhary, Managing Director;
- 2) Mr. Lalit Kumar Bararia, Additional Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee;
- 3) Mr. A. B. Vaidya, Independent Director and Chairman of Stakeholders Relationship Committee;
- 4) Lt. (Retd.) Gen K. S. Brar, Independent Director and Chairman of CSR Committee;
- 5) Mr. Deepak Sethi, Independent Director;
- 6) Mrs. Preeti Agrawal, Additional Independent Director;

**Other Representatives:**

- 1) Mr. Sunil Jindal, Chief Financial Officer;
- 2) Mr. Vikram Soni, Company Secretary & Compliance Officer;
- 3) Mr. Vinay Somani representative of M/s. Bagaria & Co. LLP Chartered Accountants, Statutory Auditors of the Company;
- 4) Mr. Manish Baldeva, of M/s. M Baldeva Associates, Practicing Company Secretaries, Secretarial Auditors of the Company and Scrutinizer for the meeting.

**Quorum of the Meeting:**

Total 56 members, attended AGM through Video Conferencing (VC) / Other Audit Visual Means (OAVM).

**Brief Proceedings:**

Mr. P. K. Choudhary, Managing Director of the Company, chaired the meeting in the absence of Mr. Raghu Mody, Chairman and Whole-time Director of the Company who could not attend the meeting due to unavoidable circumstances.



As the requisite quorum was present, the Chairman called the meeting to order. He Welcomed the Board Members, Key Managerial Personnel, Auditors and Members participating in the meeting,

He informed the members present that:

- The Notice convening the 56<sup>th</sup> AGM and the Annual Report containing the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 along with Board of Directors' Report and Auditors' Report thereon along with relevant annexures have been circulated to the members of the Company through email within the statutory time period;
- This meeting is being held through video conference in accordance with the circulars issued by the MCA and the SEBI and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents were made available for inspection to the members who had requested.
- Since the Statutory Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it was not required to be read.
- The attention of the meeting was drawn to the observations and comments made by the Secretarial Auditors in their Report and to the explanation provided in the Board of Directors' Report on the same.

The Chairman briefed the members present at the meeting about the progress & achievements of the Company during the financial year 2019-20. With the permission of the shareholders present, the notice of the AGM was taken as read.

The Chairman informed the meeting that:

As per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings (SS-2) issued by ICSI, the Company had provided remote e-voting facility to its members to vote on the matters to be transacted at the 56<sup>th</sup> Annual General Meeting. Further, to facilitate the voting at AGM to the members present thereat and did not cast their vote earlier through remote e-voting facility, and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL as made available during the meeting and

remained open till 15 minutes after the conclusion of the 56<sup>th</sup> AGM. CS Manish Baldeva, Proprietor M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The following items of business, as per the Notice of 56<sup>th</sup> AGM dated 29<sup>th</sup> June, 2020 were transacted at the meeting:

Item No.	Agenda Items	Type of Resolution
<b>ORDINARY BUSINESS</b>		
1.	For adoption of - (a) The Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Directors' and Auditors' thereon; and  (b) The Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the reports of Auditors' thereon.	Ordinary
2.	For declaration of dividend on the Equity Shares of Rs. 5/- each for the financial year ended 31 <sup>st</sup> March, 2020.	Ordinary
3.	For appointment of a director in place of Mr. P. K. Choudhary, (DIN: 00535670), who retired by rotation and being eligible, offered himself for re-appointment.	Ordinary
<b>SPECIAL BUSINESS</b>		
4.	For re-appointment of Mr. Raghu Mody, (DIN: 00053329) as an Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f. 1 <sup>st</sup> October, 2020 to 30 <sup>th</sup> September, 2023.	Special
5.	For appointment of Mr. Lalit Kumar Bararia (DIN: 00204670) as an Independent, Non- Executive Director of the Company for a period of 5 years w.e.f. 13 <sup>th</sup> February, 2020 to 12 <sup>th</sup> February, 2025.	Ordinary
6.	For appointment of Mrs. Preeti Vimal Agrawal (DIN: 08693668) as an Independent, Non- Executive Director of the Company for a period of 5 years w.e.f. 13 <sup>th</sup> February, 2020 to 12 <sup>th</sup> February, 2025.	Ordinary
7.	For payment of commission to Independent Directors of the Company for the financial year ended 31st March, 2020.	Ordinary
8.	For waiver of excess remuneration paid to Mr. Raghu Mody (DIN: 00053329), Executive Chairman and Whole Time Director of the Company during the financial year 2019-20.	Special






The Chairman replied to the queries raised by the members.

The Chairman thanked the Members and other attendees participating in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the AGM will be declared within 48 hours from the conclusion of the AGM and will be displayed at the Registered Office of the Company situated at Peninsula Business Park, 'A' Tower, 8<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. The same will also be available on the Company's website [www.hindcompo.com](http://www.hindcompo.com) and on the website of CDSL viz; [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the BSE Limited and National Stock Exchanges of India Limited, where the shares of the Company are listed.

The meeting ended with a vote of thanks to the Chair

For **HINDUSTAN COMPOSITES LIMITED**



**Vikram Soni**  
**Company Secretary & Compliance Officer**  
**Membership No: A36705**

