



**HINDOOSTAN
MILLS**

August 11, 2021

Scrip Code : 509895

The General Manager,
Department of Corporate Services – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir

Sub.: Submission of Annual Report 2020-21

Pursuant to Regulations 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report including Notice of Annual General Meeting for the Financial Year 2020-2021. Annual General Meeting of the Company is scheduled to be held on Wednesday, September 08, 2021 through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) at 11.30 A.M.

In accordance with the MCA and SEBI Circulars, the Annual Report together with the Notice of the AGM is dispatched by electronic mode to those Shareholders whose email addresses are registered with the Company / Depository Participants.

The remote e-voting facility shall be kept open from Saturday, September 04, 2021 (9:00 a.m.) to Tuesday, September 07, 2021 (5:00 p.m.) for shareholders to cast their votes electronically. The cut-off date for voting (including remote e-voting) shall be Wednesday, September 01, 2021. The detailed instructions with respect to voting have been mentioned in the Notice of AGM.

The Annual Report containing Notice of 117th Annual General Meeting is also uploaded on the Company’s website www.hindoostan.com.

Please take the same on record.

Yours faithfully,
For HINDOOSTAN MILLS LIMITED,

KAUSHIK KAPASI
Company Secretary and Compliance Officer
FCS 1479

Encl: As above.

Hindoostan Mills Ltd.

Corporate Office: 402, Pharma Search House, B.G. Kher Road, Maya Nagar, Siddharth Nagar, Worli, Mumbai - 400 018, India

Registered Office: Shivsagar Estate, “D” Block, 8th Floor. Dr. Annie Besant Road, Worli, Mumbai 400 018, India

T. +91-22-61240700 E-mail: contact@hindoostan.com

CIN : L17121MH1904PLC000195

www.hindoostan.com



**HINDOOSTAN
MILLS LIMITED**

**117th
Annual Report
2020-2021**

BOARD OF DIRECTORS

CHANDRAHAS THACKERSEY

Chairman

KHUSHAAL THACKERSEY

Executive Director

ABHIMANYU THACKERSEY

*Executive Director (w.e.f. 08.02.2021)***Independent Directors**

SUJAL A. SHAH

BHAVESH V. PANJUANI

ASHOK N. DESAI

AMOL P. VORA

GEETA J. PALAN

RAJIV RANJAN (*Upto 06-09-2020*)**Chief Financial Officer**

Shraddha Shettigar

Company Secretary

Kaushik N. Kapasi

Auditors

M.A. Parikh & Co.,

Chartered Accountants

SolicitorsMulla & Mulla and Craigie Blunt & Caroe
Hariani & Co.**Bankers**

HDFC Bank Ltd.

Plants

Textiles Unit / Engineering Unit

Plot No.D-1, MIDC Industrial Area,

Village – Taswade, Tal – Karad,

Dist.– Satara – 415 110, Maharashtra

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**117th Annual General Meeting on Wednesday,
September 08, 2021 at 11.30 a.m. through video
conference/Other Audio Visual Means**

Corporate Office402, Pharma Search House,
B.G. Kher Road, Worli,
Mumbai – 400 018**Registered Office**Shivsagar Estate "D" Block, 8th Floor,
Dr. Annie Besant Road,
Worli, Mumbai – 400 018
CIN: L17121MH1904PLC000195**Registrar & Transfer Agents**Computech Sharecap Limited,
147, Mahatma Gandhi Road,
Opp. Jehangir Art Gallery,
Mumbai - 400 023.

Tel: 022 – 22635000/1/2/3/4

Fax: 022 – 22635005

helpdesk@computechsharecap.inwww.computechsharecap.com

NOTICE

Notice is hereby given that the 117th Annual General Meeting (AGM) of the Members of Hindoostan Mills Limited will be held on Wednesday, September 08, 2021 at 11.30 a.m. through video conference/Other Audio Visual Means to transact following business, venue of the meeting shall be deemed to be the registered office of the Company at “Shivsagar Estate “D” Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Directors and the Auditors.
2. To appoint a Director in place of Mr. Khushaal C. Thackersey (DIN:02416251) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to appoint M/s. SHR & Co., Chartered Accountants, LLP (FRN I20491W), as the Statutory Auditors of the Company in place of M/s. M. A. Parikh & Co. (FRN no. 107556W), chartered accountants who retires on the conclusion of 117th Annual General Meeting, for the period of five years starting from financial year 2021-22 and that they shall hold office from the conclusion of this 117th Annual General Meeting to the conclusion of 122nd Annual General Meeting to be held for financial year 2025-26 on such remuneration as shall be fixed by the Board of directors of the Company in consultation with the Auditors plus reimbursement of out of pocket expenses.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the

members be and is hereby accorded to the reappointment of Mr. Khushaal C. Thackersey, the whole time director designated as Executive director (DIN:02416251) for a period of three years with effect from November 09, 2021 till November 08, 2024, on the terms and conditions as mentioned below with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and increase in remuneration during the said three years in the scale as mentioned below:

- a. Remuneration – Rs. 3,50,000/- per month in the scale of Rs.3,50,000/- - Rs.7,00,000/- inclusive of all perquisites except the following perquisites shall not be counted in the aforesaid remuneration;
- b. Perquisites:
 - i. Company’s contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
 - ii. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service;
 - iii. Encashment of leave at the end of the tenure and
 - iv. Use of the Company’s car for official purposes.
- c. Other conditions:
 - a. Mr. Khushaal C. Thackersey shall be liable to retire by rotation as a Director.
 - b. Mr. Khushaal C. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committee thereof.
 - c. Mr. Khushaal C. Thackersey shall be reimbursed of all expenses actually and properly incurred by him for the business of the Company.
 - d. The appointment may be terminated by either the Company or Mr. Khushaal C. Thackersey by giving three months’ written advance notice.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, he shall be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions to the said appointment to the extent the Board may consider appropriate and as may be agreed to between the Board and Mr. Khushaal C. Thackersey.

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

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in partial modification of the resolutions passed by the Members by postal ballot dated February 27, 2021, approval of the members be and is hereby accorded to revise the terms of appointment of Mr. Abhimanyu J. Thackersey (DIN: 00349682), the whole time director designated as Executive director for the period from five years i.e., 08-02-2021 to 07-02-2026 TO the period of three years from 08-02-2021 to 07-02-2024.

RESOLVED FURTHER THAT apart from the aforesaid revision in terms of period of appointment, the other terms and conditions of appointment of Mr. Abhimanyu J. Thackersey (DIN: 00349682),, as previously approved by the shareholders by postal ballot dated February 27, 2021, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions to the said appointment to the extent the Board may consider appropriate and as may be agreed to between the Board and Mr. Abhimanyu J. Thackersey.

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

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs.1,05,000/- payable to Mr. Pranav J. Taralekar, Cost Accountants (Regn. No.101896) on his reappointment by the Board of Directors of the Company as cost auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022 be and is hereby ratified.”

By Order of the Board of Directors,

Kaushik N. Kapasi
Company Secretary

Date: August 05, 2021

Registered Office:
Shivsagar Estate “D” Block, 8th floor,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018
CIN: L17121MH1904PLC000195
Email: complaint@hindoostan.com

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 4 to 6 given above as Special Business in this AGM, as they are unavoidable in nature. The explanatory statement for item no. 3 is also given though not mandatory.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 02/2021 dated 13rd January 2021 and Securities and Exchange Board of India (the "SEBI") vide its circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 have allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with, the said circulars of MCA and SEBI, the 117th AGM of the Company shall be conducted through VC / OAVM. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 9 below and is also available on the website of the Company at www.hindoostan.com
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Members are requested to send a scanned copy (PDF format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at complaint@hindoostan.com
5. The Register of Members of the Company will remain closed from Monday, September 06, 2021 to Wednesday, September 08, 2021 (both days inclusive).
6. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular no. 02/2021 dated 13th January 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11

dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the R & T agent at helpdesk@computechsharecap.in along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to the R & T agent at helpdesk@computechsharecap.in
8. The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at www.hindoostan.com and on the website of Stock Exchanges i.e. BSE Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

9. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
10. For convenience of the Members and proper conduct of AGM, Members can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more

shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
12. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. In case any Institutional Members, facing issues for participating in AGM can write to complaint@hindoostan.com.
13. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

15. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at complaint@hindoostan.com. Questions / queries received by the Company till 5.00 p.m. on Thursday, September 02, 2021 shall only be considered and responded during the AGM.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending email to complaint@hindoostan.com between 9.00 a.m. on Wednesday, September 01, 2021 and 5.00 p.m. on Friday, September 03, 2021.
17. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

18. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
19. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 01, 2021 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
20. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Saturday, September 04, 2021 and will end at 5.00 p.m. on Tuesday, September 07, 2021. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through evotingindia.com.
21. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, the request be sent to complaint@hindoostan.com.
22. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection by the members electronically up to the date of 117th AGM, the request be sent to complaint@hindoostan.com.
23. The Company has notified closure of Register of Members from Monday, September 06, 2021 to Wednesday, September 08, 2021 (both days inclusive).
24. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer

to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company pertaining to the period from 2013-14 to 2015-16, within the stipulated timeline. The Members, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

25. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
26. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to helpdesk@computechsharecap.in of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through email at helpdesk@computechsharecap.in. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
27. Pursuant to the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. The said Form can be downloaded from the Company's website, www.hindoostan.com. Members holding shares in physical form may submit the same to Computech Sharecap Limited. Members holding shares in dematerialized form may submit the same to their respective depository participant.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Saturday, September 04, 2021 at 9.00 a.m. to Tuesday, September 07, 2021, at 5.00 p.m. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 01, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) 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 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1. The Shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

6. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of “Hindustan Mills Ltd.”
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option

“YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non - Individual Shareholders and Custodians**
- Non - Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/

Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: complaint@hindooostan.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending email to complaint@hindooostan.com between 9.00 a.m. on Wednesday, September 01, 2021 and 5.00 p.m. on Friday, September 03, 2021, mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before September 02, 2021 mentioning their

name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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 complaint@hindooostan.com/helpdesk@computechsharecap.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh

Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

28. The voting rights of the Members for the purpose of e-voting shall be reckoned in proportion to the paid-up value of the equity shares registered in their name as on September 01, 2021.
29. Mr. Narayan Parekh, Partner of M/s. PRS Associates, Practicing Company Secretaries has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
30. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
31. The Results shall be declared on or after the Annual General Meeting of the Company and the Resolutions shall be deemed to be passed on the date of the Annual General Meeting subject to receipt of the requisite numbers of votes in favour of the Resolutions.
32. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.hindoostan.com and on the website of CDSL. The Results will also be communicated to the Stock Exchange where the shares of the Company are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No.3

Explanatory statement for item no. 3 being ordinary business is not mandatory.

M/s. M. A. Parikh & Co., the Chartered Accountant (FRN no.107556W) holds office of statutory auditors up to the conclusion of 117th Annual General Meeting since they have completed 10 years and two terms and not eligible to seek for reappointment as statutory auditors of the Company pursuant to section 139 of the Companies Act 2013.

After a rigorous selection process with respect to selection of Statutory Auditors of the Company, which included several rounds of discussion with various firm, their partners and personnel, the Audit Committee and the Board of Directors of the Company has approved the proposal for appointment of M/s. SHR & Co., Chartered Accountants, LLP (FRN 120491W), as the Statutory Auditors of the Company for a period of five years as mentioned in the resolution. They have given their written consent along with a certificate that their appointment is in accordance with the limits, conditions and criteria as specified in section 141 of the Companies Act 2013.

The Board commends the Resolution at Item No.3 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel (“KMP”) or their respective relatives are, in anyway, concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Item No.4

The terms of Mr. Khushaal C. Thackersey as an Executive Director is up to November 08, 2021.

The Nomination and Remuneration Committee and the Board of Directors has considering efforts put up by Mr. Khushaal C. Thackersey for performance of the Company and prevalent remuneration in the industry to managerial personnel, reappointed Mr. Khushaal C. Thackersey (DIN: 02416251), the Whole-time Director designated as Executive Director of the Company on the remuneration and terms and conditions as mentioned in the Item no.4 of the Notice. Approval of shareholders for his appointment is required.

Further, pursuant to the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V subject to the Members’ approval.

Taking into consideration the above and the terms of appointment and remuneration agreed with Mr. Khushaal C. Thackersey, it is proposed to obtain Members approval by way of a Special Resolution to reappoint him. The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the Members.

A copy of draft letter pertaining to his reappointment is kept open for inspection through electronic mode, the request for inspection be sent on complaint@hindoostan.com.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except Mr. Khushaal C. Thackersey and Mr. Chandrahas K. Thackersey, in Resolution at Item No.4 of the Notice to the extent of their shareholding interest in the Company.

The Statement Containing Additional Information as required in Schedule V of the Act.

I. General Information:

- (1) Nature of industry: The Company is mainly engaged in Textile Business, which includes manufacturing of Greige fabrics and fine fabrics. The Company also manufactures calendar machine (paper and textiles) and Calendar Roll.
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on May 12, 1904 and is in business since then.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators-
As per audited financial results for the accounting year ended March 31, 2021

Particulars	(Rs. in lakhs)
Total Revenue	6801.15
Total comprehensive income/(loss)	1701.82
Reserves and Surplus	5709.87

- (5) Foreign investments or collaborations, if any- Nil

II. Information about the appointees - Mr. Khushaal C. Thackersey:

- (1) Background details:

Mr. Khushaal C. Thackersey, aged 32, holds degree in Commerce from Mumbai University. He is Executive director of the Company with effect from November 09, 2016 and looks after entire operation of the Company.

- (2) Past remuneration:

Mr. Khushaal C. Thackersey draws remuneration of Rs.3,50,000/- per month with effect from February 08, 2021 which includes perquisites plus Company’s contributions to PF, Superannuation fund to the extent not taxable under the Income tax act, gratuity payable at a rate not exceeding half a month’s salary for each completed year of service, Encashment of leave at the end of the tenure. His remuneration prior to February 08, 2021 was of Rs.1,70,000/- per month including all perquisites plus Company’s contributions to PF,

Superannuation fund to the extent not taxable under the Income tax act, gratuity payable at a rate not exceeding half a month's salary for each completed year of service, Encashment of leave at the end of the tenure.

- (3) Recognition or awards: Nil.
 (4) Job profile and suitability:

Mr. Khushaal C. Thackersey is responsible for the day to day management, subject to the direction and control of the Board of Directors of the Company. He is also responsible to perform such duties as may from time to time be entrusted by the Board.

The Board of Directors considers that services and in depth experience of Mr. Khushaal C. Thackersey will be useful and beneficial to the Company in overall development and growth of the Company.

- (5) Remuneration proposed to Mr. Khushaal C. Thackersey: As stated in the proposed Resolution.
 (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).

Taking into consideration the size of the Company, the profile of Mr. Khushaal C. Thackersey, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar level appointees in other companies.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Besides the remuneration paid / payable to Mr. Khushaal C. Thackersey, he does not have any other pecuniary relationship with the Company. He is not related directly or indirectly with the managerial personnel of the Company.

III. Other information:

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Loss before exceptional items during the financial year 2020-21 was of Rs.647.52 Lacs, though there is profit after considering exceptional income. The Company shall take effective steps for improvement of output and profit.

This may be treated as an abstract of the terms of appointment and remuneration payable to Mr. Khushaal C. Thackersey with effect from November 09, 2021.

In the event of loss or inadequacy of profits in any year during the aforesaid tenure, Mr. Khushaal C. Thackersey shall be paid the remuneration, subject to the provisions of the Companies Act, 2013 and subject to the restrictions, and amendment thereto, from time to time.

Item no.5

Mr. Abhimanyu J. Thackersey has been appointed as a whole time director designated as Executive director by the shareholders by postal ballot dated 27-02-2021 for a period of five years. Board at their meeting held on August 05, 2021 has decided to modify the terms of his appointment from five years to three years in line with terms of appointment of other executive director. Other terms and conditions as mentioned in the said resolution approved by postal ballot remain the same:

A copy of draft letter pertaining to modification of his appointment is kept open for inspection through electronic mode; the request for inspection may be mailed on complaint@hindoostan.com.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except Mr. Abhimanyu J. Thackersey himself, in Resolution at Item No.5 of the Notice.

Item No.6

The Board on recommendation of the Audit Committee Meeting has re- appointed Mr. Pranav J. Taralekar, ICWA as a Cost Auditor on remuneration of Rs.1,05,000/- to conduct Cost Audit of the cost records of the Company for financial year ending March 31, 2022.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2015, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing Ordinary Resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditor for financial year ending March 31, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.6 of the Notice.

The Board commends the Ordinary Resolutions set out at Item No.6 of the Notice for approval by the Members.

By Order of the Board of Directors,
Kaushik N. Kapasi
 Company Secretary

Date: August 05, 2021

Registered Office:
 Shivsagar Estate "D" Block, 8th floor,
 Dr. Annie Besant Road,
 Worli, Mumbai - 400 018
 CIN: L17121MH1904PLC000195
 email: complaint@hindoostan.com

Annexure

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting are as follows:

Name of the Director	Mr. Khushaal Thackersey
Age and Date of Birth	18-10-1988, 32 years
Date of first appointment	9-11-2016
Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	Mr. Khushaal C. Thackersey is a Commerce graduate from University of Bombay. He has experience in the Textiles and Engineering sector.
Directorship held in other Listed Companies	Nil
Membership / Chairmanship of Committees of other Listed Companies	Nil
Shareholding in the Company as on 30-06-2021	1,90,079 Equity Shares, 11.42 % of equity share capital
Relationship with other Director/ Key Managerial Personnel of the Company	Son of Chandrahas K. Thackersey, the Chairman

DIRECTORS' REPORT

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 117th Annual Report together with the Audited Financial Statements for the year ended March 31, 2021.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2021 is summarized below:

(Rs. in lakhs)

	Current Year Ended 31.03.2021	Previous Year Ended 31.03.2020
Gross Profit/(Loss) before Interest, Depreciation, Tax and exceptional profit from continuing operations	(69.01)	256.18
<i>Less:</i> Finance Cost	85.46	120.01
Gross Profit/(Loss) after interest but before Depreciation from continuing operations	(154.47)	136.17
<i>Less:</i> Depreciation	493.05	587.70
Profit/(Loss) before Tax from continuing operations	(647.52)	(451.53)
Exceptional Profit	1342.07	0.00
Profit after exceptional profit	694.55	(451.53)
<i>Add:</i> Deferred tax	0.00	1.41
Profit/(Loss) after Tax from continuing operations	694.55	(450.12)
Profit/(Loss) before Taxation from discontinued operations	1019.84	(160.82)
<i>Less:</i> Tax expenses of discontinued operations	0.00	0.00
Profit/(Loss) after Tax from discontinued operations	1019.84	(160.82)
Profit/Loss for the period	1714.39	(610.94)
Other comprehensive income	(12.57)	10.81
Total comprehensive income/(Loss)	1701.82	(600.13)

REVIEW OF OPERATIONS

The revenue from operations of the Company for the financial year 2020-21 was of Rs.6,536.78 Lacs as compared to Rs.14,107.86 Lacs during previous year. Plant was closed from March 22, 2020 in view of containment zone and travel restrictions due to Covid and the plant was opened from May 09, 2020. Only 45 to 50 workers of Textile plant returned to the plant and rest 251 workers did not return. The workers have joined duty from January 19, 2021. The Company has started enquiry procedure against the workers who did not attend the plant.

Performance of textile division was affected due to lack of demand in local market and absenteeism of labour. Turnover therefore during the year under review was much lower than previous year. Prices of raw material and finished goods of textiles had surged in November 2020 and December 2020. This helped the Company to liquidate old finished stock.

Immoveable property of Composite division consisting of Land, Building and other miscellaneous assets situated at Ambemhat were sold off during the year under review. The Company also disposed off its 62.50% rights in Bruce property situated in Fort, Mumbai.

The Company is planning for Fabric development, weaving of technical textiles on existing machines during the current year.

Engineering division was also affected due to lock down in the first quarter. Engineering performance in the third quarter and fourth quarter was encouraging. The Company exported Rolls to Brazil, Bangladesh, and Germany.

The Company has repaid term loan and working capital facilities. It is now a debt free Company.

DIVIDEND

In order to conserve resources of the Company, the Directors have not recommended dividend for the year ended March 31, 2021.

FIXED DEPOSITS

The Company has not accepted any deposits from the public during the year under review. There are no outstanding deposits remaining unpaid / unclaimed as on March 31, 2021.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan and guarantee. Details of Investment of Rs.1.11 Lacs covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes no.5 to the Financial Statements.

DIRECTORS

Mr. Khushaal Thackersey, Director of the Company retires by rotation at 117th Annual General Meeting and being eligible offered himself for re-appointment as a Director of the Company. His remuneration was increased from Rs.1,70,000 per month to Rs. 3, 50,000 per month with effect from 08-02-2021 on the terms as approved by shareholders thorough postal ballot on 27-02-2021. His term of appointment as an Executive director expires on November 08, 2021. The Board of directors has recommended his reappointment as a director liable to retire by rotation and also as a whole-time director designated as an Executive director.

Brief profiles of the Director as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are part of the Notice convening the Annual General Meeting.

Mr. Abhimanyu Thackersey, the director was appointed as an Executive director for a period five years with effect from February 08, 2021 on remuneration of Rs.3,50,000 per month and on the terms as approved by shareholders through postal ballot on 27-02-2021.

Mr. Rajiv Ranjan, the Executive director and CEO retired with effect from 7-09-2020. He was appointed as a CEO with effect from 07-09-2020 and he resigned as CEO with effect from 30-09-2020. The Board appreciated services rendered by him during terms of his office.

COMMITTEES OF THE BOARD

Details of all the Committees, their composition and meetings held during the year are provided in the Corporate Governance Report, a part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3) (c) and 134(5) of the Companies Act 2013, the Directors confirms to the best of their knowledge and belief:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) that the directors have prepared the annual accounts on a going concern basis;
- (e) that the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INDUSTRIAL RELATIONS

251 workers of textile division remained absent during the year till January 18, 2021. The Company has started an inquiry procedure against the workers who did not attend the plant.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company has, during the year under review, transferred unpaid dividend of Rs.2,14,087.50 pertaining to the financial year 2012-13 which was unclaimed for more than seven years to Investor Education and Protection Fund in compliance with the provisions of Section 125 of the Companies Act, 2013.

The Company transferred 22,896 equity shares pertaining to unpaid dividend of 2011-12 which was unpaid for more than seven years to IEPF on 8-01-2021. The Company also transferred 4,126 equity shares pertaining to unpaid dividend of 2012-13 which was unpaid for more than seven years to IEPF on 16-04-2021.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Form AOC-2 giving details of transactions with related party is herewith enclosed, marked as Annexure I.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

INTER SE TRANSFER OF SHARES

2,55,733 Equity shares (15.36% of total equity shares) held by Mr. Sudhir Thackersey, his son, their nearest relatives and entities controlled by them have been transferred to Mr. Khushaal Thackersey / Mr. Chandahas Thackersey / entity controlled by them over a period time.

COMPLIANCE UNDER THE COMPANIES ACT**1) Annual return**

Annual return referred to in sub-section (3) of section 92 has been placed on website of the Company, website address www.hindoostan.com

2) No. of Board meetings

Five Board Meetings were held during the year.

3) Declaration from Independent directors

All the Independent Directors have given declarations that they met with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

4) Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and to fix/review their remuneration.

5) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees.

6) Information under section 197

i. The information required pursuant to Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

There was no employee drawing remuneration of Rs. one Crore and two Lacs during the year or Rs.8,50,000/- per month for a part of the year covered under Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ii. The ratio of the remuneration of Directors to the median remuneration of the employees of the company for the financial year.

Mr. Khushaal Thackersey	:	20.20
Mr. Abhimanyu Thackersey	:	20.20
Mr. Rajiv Ranjan	:	19.50

iii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Directors, Chief Executive Officer, Company Secretary or Manager	% increase in remuneration in the financial year
Mr. Khushaal Thackersey, Executive Director	102.70
Mr. Rajiv Ranjan, Executive Director & CEO	0.00
Ms. Shraddha Shettigar, CFO	0.00
Mr. Kaushik Kapasi, CS	0.00

iv. The percentage increase in the median remuneration of employees in the financial year: 2.7%

v. The number of permanent employees on rolls of the Company:

- 399 employees as on March 31, 2021

vi. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average Salary Increase for KMP's : 22.20%

Average Salary Increase for non-KMP's : Nil

Increase in managerial remuneration is due to increase in remuneration of Mr. Khushaal Thackersey, Executive director

vii. Affirmation that the remuneration is as per the Remuneration policy of the company.

The remuneration paid to employees of the Company is as per the remuneration policy of the Company.

viii. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,