

**HINDUSTAN COMPOSITES LTD.**

Peninsula Business Park, Tower A, 8th Floor,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel.:(91) (22) 6688 0100
Email : hcl@hindcompo.com Website : www.hindcompo.com
CIN No. L29120MH1964PLC012955

26th February, 2024

To
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001
Scrip Code: 509635

The Manager - Listing
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
SYMBOL: HINDCOMPOS

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated 21st February, 2024 alongwith explanatory statement issued to the members of the Company, seeking their approval on the Special Resolutions as set out in the said notice.

In accordance with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA") the Postal Ballot Notice is being sent only through electronic mode to all those members whose e-mail addresses are registered with the Company, Registrar & Share Transfer Agent and Depository Participants and whose name is appearing as member in the Company's Register of Members / List of Beneficiaries as provided by the Depositories as on the Cut-off date i.e. Friday, 16th February, 2024. Accordingly, physical copy of the Postal Ballot Notice, Postal Ballot Form and business reply envelope are not being sent to the members. A copy of the Postal Ballot Notice along with the explanatory statement, instructions and manner of remote e-voting process is available on the Company's website at www.hindcompo.com, websites of the Stock Exchanges at www.bseindia.com and at www.nseindia.com and website of Central Depository Services (India) Ltd., at www.evotingindia.com. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

As per the provisions of the aforesaid MCA circulars, members can vote through remote e-voting only, which will be commencing from **Tuesday, 27th February, 2024 (9.00 a.m. IST)** and ending on **Wednesday, 27th March, 2024 (5.00 p.m. IST)**. During this period the members of the Company holding shares as on the cut-off date of **Friday, 16th February,**



2024, shall be entitled to vote. The remote e-voting shall not be allowed beyond the said date and time. The results of the postal ballot will be announced on 11.30 a.m. of Friday, 29th March, 2024 and the same will be communicated to the Stock Exchanges along with the Scrutinizer's Report.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**

Ravi Vaishnav
Company Secretary & Compliance Officer
Membership No.: A34607

Encl.: As above.



Hindustan Composites Limited

Corporate Identity Number: L29120MH1964PLC012955

Reg. Off.: Peninsula Business Park, Tower A, 8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 0013

Tel: (91)(22) 6688 0100, E-mail: hcl@hindcompo.com, Website: www.hindcompo.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

NOTICE is hereby given to the Members of Hindustan Composites Limited (“**Company**”) pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) the Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”) and other applicable laws, rules and regulations read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, and General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) that the resolutions as set out hereunder are proposed to be passed as special resolutions through Postal Ballot process through voting by electronic means only (“**Remote e-voting**”).

The proposed resolutions along with the explanatory statement, pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out the material facts and the reasons thereof, are annexed hereto.

The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180/CP No.: 11062) as scrutinizer for conducting the postal ballot process through remote e-voting in accordance with law in a fair and transparent manner. The Company has engaged the services of the Central Depository Services (India) Limited (“**CDSL**”), to provide remote e-voting facility. The procedure for remote e-voting is provided in the notes to this Postal Ballot notice. Members are requested to read the instructions in the notes so as to cast their vote electronically.

Only the members of the Company holding shares as on Friday, 16th February, 2024, i.e. the cut-off date, will be entitled to vote. The remote e-voting will commence on Tuesday, 27th February, 2024, at 9.00 A.M. (IST) and will end on Wednesday, 27th March 2024 at 5.00 P.M. (IST).

SPECIAL BUSINESS:

- 1) Enhancing the monetary limits for making investments, giving loans or guarantee and providing securities pursuant to the provisions of Section 186 of the Companies Act, 2013 and in this regard, if though fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 186(3) and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to, (i) give loan to any person or other body corporate, (ii) give guarantee or provide security in connection with loan to any other body corporate or person, and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may deem beneficial and in the interest of the Company, up to an aggregate sum of Rs.1,500 Crore (Rupees One Thousand Five Hundred Crore only), including the loans given, guarantees or securities provided and investments already made, notwithstanding that the aggregate of the loans so far given, investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of the Company’s paid-up share capital, free reserves and securities premium account or one hundred per cent of the Company’s free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to negotiate, decide, finalise, vary, modify and agree to terms and conditions which they may in its absolute discretion deem beneficial or in the interest of the Company and to take from time to time all such steps, actions and decisions as may be necessary for giving loans, guarantees or providing securities or for making investments including executing any documents, deeds, writings, papers and/or agreements, corporate guarantee, forms, etc., as may be required or desirable and to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made, given or provided by the Company, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

- 2) Adoption of new set of the Articles of Association of the Company and in this regard, if though fit, to pass the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to adopt new set of Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

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

3) Appointment of Mr. Rajan Arvind Dalal (DIN: 00546264) as Non-Executive Independent Director of the Company and in this regard, if thought fit, pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16(1)(b), 17(1A), 17(1C), 25(2A) and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company, Mr. Rajan Arvind Dalal (DIN: 00546264), who, pursuant to the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director (Non-Executive Independent Director) of the Company by the Board of Directors of the Company with effect from 21st February, 2024, and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of upto 5 (five) consecutive years with effect from 21st February, 2024 till 20th February, 2029.

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

**By order of the Board of Directors
For Hindustan Composites Limited**

**Ravi Vaishnav
Company Secretary & Compliance Officer**

Place: Mumbai
Date: 21st February, 2024

Registered Office:
Peninsula Business Park, ‘A’ Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard – SS 2, Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, setting out material facts concerning the resolutions proposed to be passed is annexed hereto and forms part of this notice.
2. In compliance with the MCA circulars, this Postal Ballot Notice is being sent only through e-mails, to all the Members who have registered their e-mail address with the Company/its Registrar & Transfer Agent ('RTA')/Depositories Participants and that the communication of assent or dissent of the Members would only take place through remote e-voting system. The Postal Ballot Form and pre-paid business envelope are not sent to the Members for this Postal Ballot process.
3. The Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company viz. www.hindcompo.com) duly filled and signed along with requisite supporting documents to Company's RTA, Link Intime India Pvt. Ltd, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, if shares are held in physical form.
4. The Postal Ballot notice has been sent electronically to all the Members, whose names appeared in the Register of Members or in the List of Beneficial Owners maintained by the Depositories as on Friday, 16th February, 2024 ('cut-off date'). Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only. The notice of the postal ballot will also be available on the Company's website at www.hindcompo.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of the CDSL viz. www.evotingindia.com.
5. All documents referred to in the Postal ballot notice will be available for inspection by the Members on request by sending an e-mail to investor@hindcompo.com.
6. In case any member (holding shares as on the cut-off date) does not receive the postal ballot notice, he/she/ it may send an email to investor@hindcompo.com and obtain a copy of the same.
7. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the Postal Ballot notice. The members can cast their vote using electronic voting

system (“remote e-voting”) provided by the CDSL. A Member cannot exercise his/her/it’s vote by proxy on Postal Ballot.

8. The remote e-voting period commences on Tuesday, 27th February, 2024 (9:00 hrs.) and ends on Wednesday, 27th March, 2024 (17:00 hrs.). During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
9. The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
10. Any person who becomes a member of the Company after dispatch of the Postal Ballot Notice and holding shares as on the cut-off date may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in. However, if the member is already registered with the CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evotingindia.com.
11. The Scrutinizer will submit his report to the Managing Director of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at the registered office of the Company at 11.30 a.m. on Friday, 29th March, 2024. The said results along with the Scrutinizer’s Report will be uploaded on the website of the Company viz. www.hindcompo.com as well as on the website of the CDSL viz. www.evotingindia.com. The results shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India, where shares of the Company are listed.
12. The resolutions, where assented with the requisite majority of the members, shall be deemed to have been duly passed on Wednesday, 27th March, 2024, being the last date of remote e-voting.

THE PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The remote e-voting period begins from Tuesday, 27th February, 2024 (9:00 hrs.) and ends on Wednesday, 27th March, 2024 (17:00 hrs.). During this period members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.
- (ii) Pursuant to the SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of the Listing Regulations, 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, e-voting has been enabled 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.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 the said SEBI Circular, Login method for e-voting **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	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL website viz. www.cdslindia.com and click on Login icon and select New System Myeasi tab. 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. Additionally, there is also link provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KFINTECH/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 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 MyeasiTab and then click on registration option 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
	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

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>URL: https://eservices.nsdl.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.</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.</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.</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 toll free no. 1800 22 55 33.

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
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(iv) Login method for e-voting for shareholders other than individual shareholders holding in demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website viz. 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. Shareholders 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 e-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)	<ul style="list-style-type: none"> • 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. • 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

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for HINDUSTAN COMPOSITES LIMITED on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Note for Non - Individual Shareholders and Custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “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 will be mapped automatically & can be delink in case of any wrong mapping
 - It is Mandatory that, 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; investor@hindcompo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 the Company i.e. investor@hindcompo.com or to RTAs' email id rnt.helpdesk@linkintime.co.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.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

ITEM NO. 1:

As per provisions of Section 186(3) of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Board of Directors of a company can give loan, make investments or provide guarantee or security beyond the prescribed ceiling of sixty per cent of the aggregate of the paid up capital, free reserves and securities premium account or hundred per cent of its free reserves and securities premium account, whichever is more, if it is previously authorised by Special Resolution passed by the members of the Company.

The Members of the Company have earlier, vide a special resolution passed through postal ballot process, the result of which was declared on 22nd February, 2010, approved granting of loans, providing of guarantee or security and making of investments for an amount not exceeding Rs. 600 Crore (Rupees Six Hundred Crore only). In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives and as a measure of achieving better financial flexibility, the Company intends to utilize the available surplus funds by

making investment in other bodies corporate or granting loans. It is further proposed to give guarantee or provide securities to other persons or other bodies corporate as and when required.

Keeping in mind the expected growth in various investments/loan products or for any other suitable business propositions/opportunities that may arise and in order to maximize the return of the shareholders, it is proposed to enhance the existing limits of Board's power for giving loans, making investments or providing guarantees and securities in connection with loan to any person or other body corporate under Section 186(3) of the Companies Act, 2013 from Rs. 600 Crore to Rs. 1500 Crore.

Accordingly, the Board of Directors decided to seek approval of the Members of the Company as required under Section 186(3) of the Companies Act, 2013 for the aforesaid proposal through postal ballot process.

The loan(s), guarantee(s), security(ies) and investment(s), as the case may be, shall be given / made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder. The rate of interest to be charged on such loans shall be on arm's length basis and in any event shall not be less than the prevailing yield of Government Security closest to the tenor of the loan(s), in terms of provisions of Section 186(7) of the Companies Act, 2013.

Accordingly, the Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, financially or otherwise, in passing of the special resolution as mentioned at item no. 1 of the accompanying notice.

ITEM NO. 2:

The existing Articles of Association ('AOA') of the Company were adopted vide the Special Resolution passed through postal ballot process, the result of which was declared on 4th August, 2014.

Post the aforesaid adoption of the AOA, there has been considerable modifications in the provisions of the Companies Act, 2013 ('Act') including the Rules made thereunder and other applicable laws and hence some of the provisions contained in the existing AOA have become inconsistent and are no longer in conformity with the extent provisions of the Act and other applicable laws.

Since the changes required for aligning the existing AOA with the extent provisions of the Act and Rules made thereunder and other applicable laws are numerous, the Board of Directors in its meeting held on 21st February, 2024, considered it expedient to adopt a new set of AOA in substitution and exclusion of the existing AOA, subject to the approval of the Members of the Company.

Pursuant to the provisions of Section 14 of the Act read with the Companies (Incorporation) Rules, 2014, the consent of the Members by way of Special Resolution is required to approve the new set of AOA of the Company. The draft of proposed new AOA will be available on the website of the

Company viz. <https://www.hindcompo.com/investor-relations/investors-information.htm> till the day of declaration of postal ballot results.

Accordingly, the Directors recommend the Special Resolution as set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, financially or otherwise, in passing of the special resolution as mentioned at item no. 2 of the accompanying notice.

ITEM NO. 3:

Mr. Rajan Dalal has over 50 years of vast experience in running various businesses with varied experience in international and financial markets. He is currently on the board of 2 listed companies namely Century Textiles and Industries Limited and Sutlej Textiles and Industries Limited. He has been associated with various industries and has extensive experience spanning to multiple businesses and varied functions including creating dealer network, wealth management, investment in equity and debt market, capital raising etc..

Considering Mr. Rajan Dalal's skills, background and experience, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 161(1) and Schedule IV of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and all the applicable provisions of the Act and the Listing Regulations, appointed Mr. Rajan Arvind Dalal (DIN: 00546264) as an Additional Director (Non-Executive Independent Director) of the Company for a term of upto 5 (five) consecutive years with effect from 21st February, 2024, subject to the approval of the members of the Company.

Mr. Dalal will be attaining the age of seventy five (75) years in the month of September, 2024, and therefore his appointment requires approval of the members of the Company by passing Special Resolution, pursuant to the provisions of Regulation 17(1A) of the Listing Regulations. Further, in accordance with the provisions of the Act and Regulation 25(2A) of the Listing Regulations, an Independent Director can be appointed for a term of 5 years subject to the approval of the members of the Company by way of a Special Resolution. Further, pursuant to provisions of Regulation 17(1C) of the Listing Regulations, the approval of the members of the Company is required to be taken within a period of three months from date of his/her appointment or at the next general meeting, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member signifying his intention to appoint Mr. Rajan Dalal as a Director of the Company.

Mr. Rajan Dalal is not disqualified from being appointed as a director in terms of provisions of Section 164 of the Act. The Company has received from him all statutory disclosures including his consent to act as a director of the Company. He is not debarred from holding the office of a director pursuant to any order of the SEBI or any other such authority. He has also confirmed that he is in compliance with Rule 6(1) and 6(2) of Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A brief profile of Mr. Rajan Dalal and other relevant details relating to his appointment, as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the ICSI is provided in Annexure - 1 to this Notice.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to have Mr. Rajan Dalal on Board as a Non-Executive Independent Director of the Company. Accordingly, the Board recommends the Special Resolution as set out at item no. 3 of the Notice for the approval of the members of the Company.

Except Mr. Rajan Dalal, being appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in passing of the special resolution as mentioned at item no. 3 of the accompanying notice.

**By order of the Board of Directors
For Hindustan Composites Limited**

**Ravi Vaishnav
Company Secretary & Compliance Officer**

Place: Mumbai

Date: 21st February, 2024

Registered Office:

Peninsula Business Park, 'A' Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai 400013

ANNEXURE - 1

INFORMATION OF DIRECTOR BEING PROPOSED TO BE APPOINTED AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON "GENERAL MEETINGS" IS GIVEN BELOW:

Particulars	Details
Name of Director	Mr. Rajan Arvind Dalal (DIN: 00546264)
Age	74 years
Qualifications	B. Sc Honors, Mumbai University
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Rajan Dalal has over 50 years of vast experience in running various businesses with varied experience in international and financial markets. He is currently on the board of 2 listed companies namely Century Textiles and Industries Limited and Sutlej Textiles and Industries Limited.</p> <p>He has been associated with various industries and has extensive experience spanning to multiple businesses and varied functions including creating dealer network, wealth management, investment in equity and debt market, capital raising etc.</p>
Terms and Conditions of appointment	Mr. Dalal is being appointed as a Non-Executive Independent Director of the Company for a term of upto 5 (five) consecutive years commencing from 21 st February, 2024 till 20 th February, 2029, not liable to retire by rotation.
Remuneration last drawn (including Sitting fees, Commission, if any)	Not applicable
Remuneration proposed to be paid	Sitting fees as approved and Commission as may be decided by the Board of Directors from time to time.
Date of first appointment on the Board	21 st February, 2024
Shareholding in the Company (including beneficial ownership)	Nil
Relationship with other Directors / Key Managerial Personnel	He is not related <i>inter-se</i> to any director(s) /Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013
Number of meetings of the Board attended during the financial year 2023-24	Not applicable

Directorships of other Boards including listed entities	1 . Century Textiles and Industries Limited (listed company); 2. Sutlej Textiles and Industries Limited (listed company); and 3. Stallion Impex Private Limited
Number of Listed Entities from which person has resigned in past three years	Nil
Membership / Chairmanship of Committees of other entities	<p>Chairman:</p> <ol style="list-style-type: none"> 1) Audit Committee - Sutlej Textiles and Industries Limited 2) Stakeholders' Relationship Committee - Century Textiles and Industries Limited 3) Nomination and remuneration committee - Century Textiles and Industries Limited 4) Risk Management Committee - Century Textiles and Industries Limited <p>Member:</p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee - Sutlej Textiles and Industries Limited 2. Audit Committee - Century Textiles and Industries Limited 3. Corporate Social Responsibility Committee - Century Textiles and Industries Limited
Summary of Performance Evaluation / Justification for choosing the appointee for appointment as Independent Directors	As per his expertise and experience as mentioned above.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As given in the explanatory statement.