

22nd November, 2023

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company has received email communications on 21st November, 2023, from BSE Limited (‘BSE’) and the National Stock Exchange of India Limited (‘NSE’) imposing a fine of Rs. 1,62,000/- (excluding GST) by each BSE and NSE for non-compliance of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

The said email communications received from BSE and NSE are enclosed herewith. The information as required under Regulation 30 of the Listing Regulations read with Schedule III and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, is also enclosed herewith as **Annexure A**.

We request you to take the above on your record and disseminate the same on your website.

Thanking you,

Yours faithfully,
for Hindustan Composites Limited

Ravi Vaishnav
Company Secretary & Compliance Officer
Membership No: A34607

Encl.: As above.

Annexure A

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Details of Events that need to be provided	Details / Information of such events(s)
1.	Name of the authority	1) BSE Limited (BSE); and 2) The National Stock Exchange of India Limited (NSE)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Imposition of fine of Rs. 1,62,000/- (excluding GST) by each BSE and NSE.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	21 st November, 2023 (BSE email at 05.25 p.m. and NSE email at 09.04 p.m.)
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Non-compliance of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to appointment of Mr. Vinay Sarin as Non-executive Additional Director, who attained the age of seventy-five years, without passing a special resolution by the members of the Company.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil, except to the extent of fine amount of Rs. 1,62,000/- (excluding GST) imposed by each of BSE and NSE.

Investor HO

From: Reena Raphel <reena.raphel@bseindia.com>
Sent: 21 November 2023 17:25
To: Investor HO
Cc: bse.soplodr
Subject: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

Ref.: SOP-Review/Sep23-Q/21-11-2023

To

The Company Secretary/Compliance Officer

Company Name: Hindustan Composites Ltd

Scrip Code: 509635

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

The company is advised to refer to Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance), issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

[https://www.bseindia.com/downloads1/Guidance Note for SEBI SOP Circular.pdf](https://www.bseindia.com/downloads1/Guidance%20Note%20for%20SEBI%20SOP%20Circular.pdf)

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed *	Fines levied for	Fine payable by the company (inclusive of GST @ 18 %) November 21,2023		
			Basic Fine	GST @ 18 %	Total Fine payable

Regulation 76 of SEBI (Depositories & Participants) Regulation 2018 Non-submission of Reconciliation of share Capital audit Report.	-	For the quarter ended September 2023			
Regulation 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Rs. 1,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 7(1) Non-compliance with requirement to appoint share transfer agent	Rs. 1,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023	162000	29160	191160
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	For the quarter ended September 2023			
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	For the quarter ended September 2023			

Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000 per day (computed till quarter ended September 2023)	For the quarter ended September 2023			
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day till the date of compliance.	For the quarter ended September 2023			
	Total		162000	29160	191160

As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of the promoter of the company. In this regard, it may also be noted that details of outstanding fines payable pursuant to SEBI SOP Circulars for the prior period, if any, will be provided separately. The SEBI circular stipulates that the freeze on promoter demat accounts should be lifted only after the company complies and pays all the outstanding fines.

- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) & 76 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures as on the last day of the previous financial year in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For assistance in login on listing center the company can contact helpdesk on Tel. No. 022-61363155 or email id: listingcentre@bseindia.com and for XBRL related queries company may contact on Toll free no. 18002330445 or send emails to bse.xbrl@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

Contact detail for any queries regarding compliance of specific regulation /clarifications as under:

Regulation	Contact person	Contact Number	Group Email Id
Reg. 17 to 21, 27	Ms. Bijal Shettigar/ Ms. Rohan Kallan	bijal.shettigar@bseindia.com Rohan.Kallan@bseindia.com 022-22728537/5856	cgcompliances@bseindia.com bse.soplodr@bseindia.com
Reg. 6, 7 & 76	Mr. Yash Gala	022-22728148 yash.gala@bseindia.com	bse.soplodr@bseindia.com

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Bijal Shettigar
Assistant Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Hindustan Composites Ltd		
Bank Name	Branch Name	Account No.	IFSC Code
ICICI Bank Limited	CMS Branch	BSER01242	ICIC0000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

****(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)***

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT

Compliance Officer / Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com

Thanks and Regards,

Reena Raphel
Associate Manager
Listing Compliance



BSE Limited, MUMBAI
Phone (Direct) : 22728194

World's Fastest Exchange With A Speed Of 6 Microseconds

This mail is classified as 'BSE - PUBLIC' by reena.raphel on November 21, 2023 at 17:24:41.

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secretarial ho

From: Aniket Raut (LISCO - OPS) <araut@nse.co.in>
Sent: 21 November 2023 21:04
To: secretarial ho
Cc: Yogesh Deshmukh (LISCO - OPS); Rachna Jha (LISCO - OPS); Sonam Yadav (DEFSEC); Harshita Chaubal (LISCO - OPS); KUNAL ROHRA
Subject: HINDCOMPOS - Notice for non-compliance with SEBI (LODR) Regulations, 2015
Attachments: HINDCOMPOS.pdf

Dear Sir/Madam,

As per the captioned subject, please find attached herewith notice issued by the Exchange.

This is for your information and necessary action in this regard.

Thanks & Regards,

Aniket Raut

National Stock Exchange of India Limited (NSE)

Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

www.nseindia.com



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National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1204

November 21, 2023

The Company Secretary
Hindustan Composites Limited
Peninsula Business Park, "A" Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai-400013

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (“Depository Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1) and 27(2) of Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Tue, Nov 21, 2023 19:20:25 IST
Location: NSE

National Stock Exchange Of India Limited

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Sonam Yadav
- Mr. Kunal Rohra

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed

Signer: RACHNA JHA
Date: Tue, Nov 21, 2023 19:20:25 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1A)	30-Sep-2023	2000	81	162000
Total Fine				162000
GST (@18%)				29160
Total				191160*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.
- The company may file request for waiver of fines. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:
 - Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
 - Policy on processing of waiver application:**
https://static.nseindia.com/s3fs-public/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf
- The request for waiver of fine can be submitted to Exchange through NEAPS portal at given link: **NEAPS>>Compliance>>Fine Waiver>>Waiver Request** along with documentary evidence.

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