



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

5th September, 2022

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 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: Intimation pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of 58th Annual General Meeting of the Company scheduled to be held on Thursday, 29th September, 2022 at 11:45 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue in terms of applicable provision of Companies Act, 2013 and rules framed thereunder read with MCA General circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

For **Hindustan Composites Limited**

Vikram Soni
Company Secretary & Compliance Officer
Membership No: A36705



Encl: as above

Hindustan Composites Limited

CIN: L29120MH1964PLC012955

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

Tel.:(022) 6688 0100, Fax: (022) 6688 0105, E-mail: hcl@hindcompo.com, Website: www.hindcompo.com

NOTICE

Notice is hereby given that the Fifty Eighth Annual General Meeting (58th AGM) of the Members of Hindustan Composites Limited will be held on Thursday, 29th September, 2022 at 11:45 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, to transact the following businesses. The proceedings of the 58th AGM shall be deemed to be conducted at the Registered Office of the Company situated at Peninsula Business Park, 'A' Tower, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, which shall be the deemed Venue of the 58th AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors' and Auditors' thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the report of Auditors' thereon and in this regard, if thought fit, pass the following resolutions as **ORDINARY RESOLUTIONS:**

- (a) **"RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."
- (b) **"RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Auditors' Report thereon be and are hereby received, considered and adopted."

2. To declare dividend on Equity Shares for the financial year ended 31st March, 2022 and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend @ 40% i.e. ₹ 2/- (Rupees Two only) per share on Equity shares having face value of ₹ 5/- each fully paid up for the financial year 2021-22 be and is hereby declared out of the profits of the said financial year and that the same be paid to those shareholders whose names appeared on the Company's Register of Members / List of Beneficiaries as on 22nd September, 2022 and that the dividend be paid only to those shareholders who are entitled to receive the same."

3. To appoint a director in place of Mr. P. K. Choudhary (DIN: 00535670), who retires by rotation and being eligible, offers himself for re-appointment as a director of the Company and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. P. K. Choudhary (DIN: 00535670), Director of the Company, who retired by rotation and being eligible, had offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

4. To appoint Statutory Auditors and fix their remuneration and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 139(2), 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Lodha & Co., Chartered Accountants, Mumbai (having Firm Registration Number: 301051E), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors viz. M/s. Bagaria & Co. LLP, Chartered Accountants, Mumbai, to hold office for a period of 5 (five) consecutive years from the conclusion of this 58th Annual General Meeting until the conclusion of the 63rd Annual General Meeting of the Company to be held for the financial year ending 31st March, 2027, at such remuneration and out of pocket expenses, as may be mutually decided by the Board of Directors of the Company and Statutory Auditors thereof from time to time."

SPECIAL BUSINESS:

5. To approve payment of commission to the Independent Directors of the Company and in this regard if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198, and other applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, in addition to the sitting fees paid for attending the meetings of the Board of

Directors of the Company and Committees thereof, the consent of the members of the Company be and is hereby accorded for the payment of ₹ 2,00,000/- (Rupees Two Lakhs only) as commission to each Independent Director of the Company for the financial year 2021-22.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

6. To approve the revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors of the Company and subject to all other sanctions, approvals and permissions, as may be required, the revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company w.e.f. 1st April, 2022 for the remaining period of his tenure as detailed in the Explanatory Statement attached to this Notice, be and is hereby approved with the authority to the Board of Directors of the Company to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, with regard to remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. P. K. Choudhary as Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

7. To ratify the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023 and, in this regard, if thought fit, 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, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors of the Company amounting to ₹ 35,000/- (Rupees Thirty Five Thousand Only) plus Goods and Service Tax (GST) as applicable and out of pocket expenses, payable to M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (Firm Registration No: 00268), the Cost Auditors who were appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2023, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to carry on the purpose of the aforesaid resolution.”

**By Order of the Board of Directors
of Hindustan Composites Limited**

**Vikram Soni
Company Secretary & Compliance Officer**

**Place: Mumbai
Date: 26th May, 2022**

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

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') in respect of the Ordinary Business under Item No. 4 and special business is annexed hereto and forms part of this notice. The Board of Directors of the Company have considered and decided to include the Item Nos. 5 to 7 given above as Special Business in the forthcoming Annual General Meeting ("AGM"), as they are unavoidable in nature.
2. In view of continuing Covid-19 global pandemic and aftermath consequences thereof, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2022 dated 5th May, 2022 read with General Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars"), have permitted holding of AGM through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without physical presence of the Members at a common venue. In compliance with applicable provisions of the the Act and MCA circulars, the 58th AGM of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for conducting of AGM and facilitating voting through electronic means i.e., remote e-voting and voting during the AGM.
3. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/ HO/ CFD/ CMD2/ CIR/ P/2022 /62 dated 13th May, 2022 read with circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated 12th May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated 15th January, 2021 ("SEBI Circulars"), has given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Act and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
4. In accordance with the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 58th AGM shall be deemed to be conducted at the Registered Office of the Company situated at Peninsula Business Park, 'A' Tower, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Keeping in view the guidelines to fight Covid-19 pandemic, the Members are requested to attend the 58th AGM from their respective locations through VC / OAVM and do not visit the Registered Office to attend the AGM.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this 58th AGM is being conducted pursuant to the MCA and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this 58th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. In pursuance of Sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 58th AGM through VC/OAVM and cast their votes through e-voting.
7. Institutional/Corporate members intending to represent through their authorised representatives in the AGM through VC/OAVM and to vote through remote e-voting or vote at the AGM are requested to send to the Company certified copy of the Board Resolution passed pursuant to the provisions of Section 113 of the Act authorising their representative to the Company at its registered office by post/hand delivery or through email at designated e-mail address of the Company i.e. investor@hindcompo.com or at the Scrutinizer's email address i.e. manish@csmanishb.in.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the notice of 58th AGM will be available for inspection by the Members on request by sending an e-mail to investor@hindcompo.com.
10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive).

11. The dividend on Equity shares as recommended by the Board of Directors for the financial year ended 31st March, 2022, if approved by the members at the ensuing 58th AGM, will be paid to those members whose names stand registered in the Register of Members as on Thursday, 22nd September, 2022 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited / Central Depository Services (India) Limited as beneficial owners as on that date. In case, the Company is unable to pay the dividend to any member by the electronic mode due to non-availability of the details of the bank account the Company shall dispatch the dividend warrant/demand draft by post. However, in case of any disruption the postal services due to pandemic or any other reasons the same will be sent upon restoration of normalcy of postal services.
12. Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, the members are requested to submit Form 15G/Form 15H or any other documents as applicable, if any, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / Invalid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by him during Financial Year 2022-23 does not exceed ₹ 5,000 and also in cases where members have provided Form 15G / Form 15H (applicable to individuals aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as applicable, if any, in accordance with the provisions of the IT Act.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in

force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, nonresident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate (TRC) for the FY 2022-23 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be submitted by sending email at investor@hindcompo.com during the period commencing before 23.59 hrs IST on 22nd September, 2022.

13. As per Regulation 40 of the SEBI Listing Regulations, as amended, the request for transfer of securities shall not be processed unless the securities are held in the dematerialised form with the depositories. Further the request for transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Hence members, who hold shares in physical form are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form.

14. The Schedule I of the SEBI Listing Regulations mandates to all listed companies to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House ("NACH"), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders. Accordingly, members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting Form ISR-1 and ISR-2, available on Company's website viz. www.hindcompo.com, with the Registrar and Share Transfer Agent ("RTA") of the Company.
15. The cut-off date for the purpose of determining eligibility of members for attending and voting in connection with the 58th AGM and payment of final dividend for the financial year 2021-22 has been fixed as Thursday, 22nd September, 2022 ("Cut-off date").
16. Members holding shares in physical form are requested to notify immediately any change in their address or bank details to the Company / RTA quoting their Folio Number. Members holding shares in the demat form are requested to update such details with their respective Depository Participants.
17. The Company has transferred the unpaid or unclaimed dividend declared upto financial years 2013-14, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The unclaimed dividend in respect of the financial year ended 31st March, 2015 is due for transfer to the IEPF Authority in month of October, 2022. The shareholders whose dividend remained unclaimed for the financial year 2014-15 and for subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 31st March, 2022 under "Investor Relations" section on the website of the Company viz. www.hindcompo.com. The details of unpaid and unclaimed dividend amounts lying with the Company can be also accessed through on the website of Ministry of Corporate Affairs viz. www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in. Attention of the members is drawn to the provisions of Section 124(6) of the Act, which requires a company to transfer in the name of the IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has

transferred 91,703 equity shares in respect of which dividend declared for the financial year 2013-14 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the demat account of Investor Education and Protection Fund authority via. corporate actions through Depositories.

A member desirous to claim back his shares from the IEPF Authority can do so by following prescribed procedure under the said Rules. The aforesaid details are available on the website of the Company viz. www.hindcompo.com and have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in.

Further, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2014-15 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

18. Members can join the 58th AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 58th AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve basis; however this limit does 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 serve basis.
19. The attendance of the Members attending the 58th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
20. The SEBI has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
21. To comply with the provision of Section 88 of the Act, read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.

Members are requested to submit their e-mail ID and other details vide the e-mail updation form available on Company's website viz. www.hindcompo.com. The same could be done by filling up and signing at the appropriate place in the said form and by sending the same to the RTA.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

22. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 58th AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website viz. www.hindcompo.com, 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 CDSL viz. www.evotingindia.com.
 23. Non-Resident Indian members are requested to inform to the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
 24. Members holding shares in identical order of names in more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
 25. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.
 26. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
 27. Brief resume of director proposed to be re-appointed and whose remuneration is being approved at the ensuing 58th AGM in terms of Regulation 36(3) of the SEBI Listing Regulations and SS-2 Secretarial Standard on "General Meetings" is annexed to the Notice.
 28. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2022-23 has been paid to both the stock exchanges.
 29. Members may also note that 58th Annual Report for the year 2021-22 is also available on the website of the company at viz. www.hindcompo.com.
 30. To support the Green Initiative, members who have not registered their email addresses are requested to register the same with the Company's RTA/their Depository Participants, in respect of shares held in physical/ electronic mode, respectively.
 31. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021 has specified the common and simplified norms for processing certain prescribed service request(s) of shareholders by RTAs and norms for holders of share(s) in physical form for raising the requests with regard to registration or changes / updation of PAN, KYC, nomination and also for banker's attestation of the signature of the shareholder in the event of major mismatch in the signature of the shareholder. All holders of shares in physical form are requested to furnish / update the PAN, Nomination, Contact details, Bank account details and specimen signature to the RTA in Form ISR-1 and ISR-2 respectively. The respective Forms are available on the website of the Company and RTA.
- The SEBI has further clarified that physical folios wherein the PAN, KYC and Nomination details are not available on or after 1st April, 2023, shall be frozen by the RTA and will be eligible for lodging any service request or receiving payment including dividend only after registering the required details. The said physical folios shall be referred by the Company or RTA to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31st December, 2025. Members are advised to register their said details with the RTA, in compliance with the said Circular for smooth processing of their service request(s).
- As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit these details to their DP, in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

32. The SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated 24th January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/ CIR/2022/8 dated 25th January, 2022 has made mandatory for listed companies to issue securities in dematerialized form only; henceforth while processing certain prescribed service request(s) such as issue of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/exchange of share certificate, endorsement, sub-division/splitting of share certificate, consolidation of share certificate(s)/folio(s), transmission, and/or transposition received from the shareholder/claimant. Upon receipt of service request(s) from shareholder/claimant, the RTA of the Company shall verify and process the said request. After removing objections, if any, intimate the shareholder/claimant about its execution/issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder/claimant in lieu of physical share certificate(s). The shareholder/claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder/claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose.
33. In view of the COVID-19 pandemic and resultant lockdown, all the request(s) received from the shareholders by the Company or its RTA were addressed in accordance with the timelines/ relaxations as provided by the Statutory Authorities, from time to time.
34. In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (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 notice of 58th AGM dated 26th May, 2022. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ("remote e-voting").
- (a) The facility of casting the votes by the members/ shareholders using electronic voting system from a place other than venue of the AGM ("remote e-voting") and e-voting during the meeting will be provided by Central Depository Services (India) Limited (CDSL evoting System).
- (b) A person, whose name is recorded in the Register of Members or in the list of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of "remote evoting" or e-voting during the AGM.
- (c) The "remote e-voting" period commences on Monday, 26th September, 2022 (9:00 hrs) and ends on Wednesday, 28th September, 2022 (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.
- (d) 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.
- Any person who becomes a member of the Company after dispatch of the Notice of the meeting 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.
- (e) 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 to scrutinize the voting through remote e-voting process and e-voting during the 58th AGM in a fair and transparent manner. The Scrutinizer shall within 2 working days from the conclusion of the AGM, prepare a consolidated scrutinizers' report of the votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorized by him who shall countersign the same and declare the result of the voting.
- (f) The result declared along with the report of the Scrutinizer shall be placed on the website of the Company viz, www.hindcompo.com and on the website of CDSL viz. www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall simultaneously be communicated to the stock exchanges.

- (g) Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Thursday, 29th September, 2022.

THE PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING 58TH AGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

- (i) The voting period begins on Monday, 26th September, 2022 (9:00 hrs.) and ends on Wednesday, 28th September, 2022 (17:00 hrs.). During this period 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 **SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of the SEBI 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, 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.

- (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 and joining virtual meetings **for Individual shareholders holding securities in demat mode is given below:**

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

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 https://web.cdslindia.com/myeasi/home/login 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 link 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 e-voting 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

- 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 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.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL : <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 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.

- (iv) 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 viz. www.evotingindia.com.
- 2) Click on “Shareholders” module.

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 or 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

- 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	<ul style="list-style-type: none"> • 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 as mentioned in instruction (iv).

- (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 COMPOSITE 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) **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 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; 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING AREAS 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 also be eligible 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/ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast 2 (two) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investor@hindcompo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investor@hindcompo.com. These queries will be replied to by the Company during the AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the

right to restrict the number of speakers depending on the availability of time for the AGM on first come first serve basis.

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 casted by the shareholders through 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 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) 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 or 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 022-23058542/43 or at toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Item No. 4:

M/s. Bagaria & Co. LLP, Chartered Accountants (having Firm Registration Number: 113447W), were appointed as Statutory Auditors of the Company at the 53rd AGM held on 12th September, 2017 to hold office for a term of five (5) consecutive years from the conclusion of said 53rd AGM till the conclusion of the ensuing 58th AGM of the Company, accordingly M/s. Bagaria & Co. LLP hold office as the Statutory Auditors of the Company upto the conclusion of ensuing 58th AGM to be held on 29th September, 2022.

Upon recommendation of the Audit Committee, the Board of Directors of the Company has proposed to appoint of M/s. Lodha & Co., Chartered Accountants, Mumbai, (having Firm Registration Number: 301051E), as Statutory Auditors of the Company to hold office for a period of 5 (five) consecutive years, commencing from the conclusion of ensuing 58th AGM till the conclusion of the 63rd AGM of the members of the Company to be held for the financial year ending 31st March, 2027.

M/s. Lodha & Co., Chartered Accountants, Mumbai are one of the largest and most reputed professional firm with over 80 years of an unblemished track record, ranked continuously among the top audit firms in India having nationwide footprints (Kolkata, Mumbai, Delhi, Chennai, Hyderabad, Jaipur) with strong focus on high quality standards and integrity of work by dedicated team of approximately 350 employees. M/s. Lodha & Co., Chartered Accountants, have given their consent for the said appointment and confirmation that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

Details of proposed fees payable to the proposed Statutory Auditors:

- a) ₹ 11,00,000/- (Rupees Eleven Lakhs only) plus applicable taxes shall be paid as the fees for F.Y. 2022-23, with authority to the Board of Directors including Audit Committee to revise fees from time to time during their tenure as Statutory Auditors of the Company.
- b) Out of pocket expenses, if any, at actual as may be approved by the Board of Directors and Audit Committee.
- c) Fees for any other works not covered in the scope of statutory audit will be paid extra as per mutual agreement between the Statutory Auditors and the Company and as approved by the Board of Directors and Audit Committee of the Company.
- d) There is no material change in fees payable to M/s. Lodha and Co. Chartered Accountants from that paid to M/s. Bagaria and Co. LLP., Chartered Accountants.

The Board accordingly recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for your approval.

None of the directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested, financially or otherwise, in the said resolution.

Item No. 5:

Considering the rich experience and expertise brought to the Board by Independent directors of the Company, it is proposed to pay a commission of ₹ 2,00,000/- (Rupees Two Lakhs only) to each of the Independent Directors for the financial year 2021-22. Such payment will be in addition to the sitting fees paid for attending Board/Committee meetings during the said financial year.

The Board accordingly recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for your approval.

None of the Directors, Key Managerial Personnel or any of their relatives, except all the Independent Directors of the Company to whom the resolution relates and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 6:

Mr. P. K. Choudhary, Managing Director of the Company has been associated with the Company since last 31 years. He is a Chartered Accountant and Company Secretary and has vast knowledge and experience in the field of Finance, Commercial Activities and General Management.

Considering his experience, knowledge and contribution made in growth of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1st April 2022 for remaining period of his tenure as follows:

Sr. No.	Particulars	Details of revised remuneration
1.	Salary	₹ 3,55,000/- per month and special allowance of ₹ 2,45,000/- per month with an increase which may be decided by the Board of Directors from time to time within the limits, as specified in Schedule V to the Companies Act, 2013.
2.	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas and maintenance in the premises etc. not exceeding ₹ 25,000/- per month. In case no accommodation is provided, the payment of HRA, subject to the ceiling of sixty percent of the salary.
3.	Conveyance/Motor Car	Provision of motor car and re-imbusement towards driver and other running expenses upto ₹ 80,400/- per month.

Sr. No.	Particulars	Details of revised remuneration
4.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 1,44,000/- per annum.
5.	Servant Allowance	Provision for Servant Allowance ₹ 20,000/- per month
6.	Leave Travel Concession	As per rules of the Company, not exceeding ₹ 2,40,000/- per annum.
7.	Provident and other funds including superannuation and gratuity	As per rules of the Company's Scheme.
8.	Personal accident insurance	As per rules of the Company's Scheme.
9.	Club subscription	Reimbursement of club subscription fees of one club.
10.	Leave encashment	Encashment of leave accumulation as per the rules of the Company.

The above remuneration is to be paid as minimum remuneration in absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the notice for approval of the Members.

Brief resume of Mr. P. K. Choudhary as required under Secretarial Standard – 2 'General Meeting' is given in the Annexure 1 to the Notice.

Except Mr. P. K. Choudhary, Managing Director and his relatives none of the other directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 7:

The Board of Directors, on recommendation of the Audit Committee, re-appointed M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (Firm Registration No: 00268) as Cost Auditors of the Company to conduct audit of cost records maintained by the Company of its products viz. Railway Brake Block manufactured at Aurangabad unit for the financial year ending 31st March 2023 at a remuneration of ₹ 35,000/- (Rupees Thirty Five Thousand only) plus Goods and Service Tax (GST) as applicable and out of pocket expenses incurred for the purpose of the above audit for the aforesaid financial year, subject to ratification of remuneration by the members of the Company.

M/s. M. R. Pandit & Co., Cost Accountants have confirmed that they hold a valid certificate of practice under sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for conducting the audit of the cost records maintained by the Company of its products viz. Railway Brake Block manufactured at Aurangabad unit for the financial year ending 31st March, 2023.

The Board accordingly recommends the Ordinary Resolution as set out at Item No. 7 of the Notice for your approval.

None of the directors, Key Managerial Personnel of the Company or any of their relatives, is concerned or interested, financially or otherwise, in the said resolution.

ANNEXURE - 1

INFORMATION OF DIRECTOR BEING PROPOSED TO BE RE-APPOINTED AND REMUNERATION OF WHOSE TO BE APPROVED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON “GENERAL MEETINGS” IS GIVEN BELOW:

Particulars	Details
Name of Director	Mr. P. K. Choudhary (DIN.: 00535670)
Age	67 years
Qualifications	Chartered Accountant and Company Secretary
Experience (including expertise in specific functional area) / Brief Resume	He possesses rich experience of 31 years in the field of finance, manufacturing and administration.
Terms and Conditions of Reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. P. K. Choudhary is liable to retire by rotation.
Remuneration last drawn (including Sitting fees, Commission if any)	₹ 88.00 Lakhs plus perquisites
Remuneration proposed to be paid	₹ 96.00 Lakhs plus perquisites
Date of first appointment on the Board	18 th March, 2005
Shareholding in the Company as on 31 st March, 2022	Nil
Relationship with other Directors / Key Managerial Personnel	He is not related <i>inter-se</i> to any director /Key Managerial Personnel 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 2021-22	4 (four)
Directorships of other Boards as on March 31, 2022	Prabhukripa Overseas Limited
Membership / Chairmanship of Committees of other Boards as on 31 st March, 2022	Nil
Summary of Performance Evaluation / Justification for choosing the appointees for appointment as Independent Directors	Not Applicable

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

**Vikram Soni
Company Secretary & Compliance Officer**

**Place: Mumbai
Date: 26th May, 2022**

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