



## 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

30<sup>th</sup> September, 2023

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

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

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for 59<sup>th</sup> Annual General Meeting (AGM) held on Friday, the 29<sup>th</sup> day of September, 2023.**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility to its members to vote on the matters to be transacted at the 59<sup>th</sup> Annual General Meeting held on Friday, the 29<sup>th</sup> day of September, 2023 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 and General circular No. 10/2022 dated 28<sup>th</sup> December, 2022 read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 02/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs ('collectively referred to as MCA Circulars'). The proceedings of the AGM were conducted at the Registered Office of the Company situated at Peninsula Business Park, Tower 'A', 8<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, which is deemed venue of the AGM pursuant to the aforesaid MCA circulars.

Further, to facilitate the voting during the AGM to the members present thereat and who did not cast their votes earlier through remote e-voting, the Company provided e-voting facility to enable them to cast their vote in respect of items of business as set out in the Notice of 59<sup>th</sup> Annual General Meeting of the Company.

CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

The result of e-voting on each resolution was determined considering the aggregate of votes cast by the members on each resolution, both through remote e-voting as well as e-voting during the AGM, on which Scrutinizer has issued Consolidated Scrutinizer's Report. The aforesaid are being uploaded on the website of the Company viz. [www.hindcompo.com](http://www.hindcompo.com) and on the CDSL e-voting website viz. [www.evotingindia.com](http://www.evotingindia.com).

The Annual General Meeting was attended by requisite quorum and the following businesses were transacted:

**1. APPROVAL OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS:**

The members received, considered and adopted the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with reports of Board of Directors' and Auditors' thereon by passing Ordinary Resolutions with requisite majority.

**2. DECLARATION OF DIVIDEND:**

The members approved the payment of dividend of Rs. 2/- per equity share of Rs. 5/- each i.e. 40% of the paid-up equity capital of the Company for the financial year ended 31<sup>st</sup> March, 2023 by passing an Ordinary Resolution with requisite majority.

**3. APPOINTMENT OF MR. RAGHU MODY:**

The members appointed Mr. Raghu Mody (DIN: 00053329), as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment by passing an Ordinary Resolution with requisite majority.

**4. PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23:**

The members approved the payment of commission to Independent Directors of the Company for the financial year 2022-23 by passing an Ordinary Resolution with requisite majority.

**5. REVISION IN REMUNERATION PAYABLE TO MR. P. K. CHOUDHARY, MANAGING DIRECTOR OF THE COMPANY:**

The members approved the revision in remuneration payable to Mr. P. K. Choudhary, Managing Director of the Company, w.e.f. 1<sup>st</sup> April, 2023 for the remaining period of his tenure by passing an Ordinary Resolution with requisite majority.

**6. RATIFICATION OF THE REMUNERATION PAYABLE TO THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> MARCH, 2024:**

The members approved the remuneration payable to M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (FRN: 00268), Cost Auditors for the financial year ending 31<sup>st</sup> March, 2024 by passing an Ordinary Resolution with requisite majority.

**7. RE-APPOINTMENT OF MR. RAGHU MODY (DIN: 00053329) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY**

The members approved re-appointment of Mr. Raghu Mody (DIN: 00053329), as Non-Executive Non-Independent Director of the Company with effect from 1<sup>st</sup> October, 2023 by passing a Special Resolution with requisite majority.

**8. APPOINTMENT OF MR. VINAY SARIN (DIN: 00090757) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY**

The members approved appointment of Mr. Vinay Sarin (DIN: 00090757), as Non-Executive Non-Independent Director of the Company by passing a Special Resolution with requisite majority.

The copy of the Consolidated Scrutinizers' Report and Voting Results are enclosed herewith for your reference.

Please take the same on your records.

Thanking you,

Yours faithfully,

For **HINDUSTAN COMPOSITES LIMITED**

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

Encl.: As above

<b>Date of the AGM</b>	29.09.2023
<b>Total number of shareholders on record date</b>	15610
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and Promoter Group: Public:	N.A.
<b>No. of Shareholders attended the meeting through Video Conferencing</b> Promoters and Promoter Group: Public	12 40
<b>Mode of voting</b>	Remote e-voting and e-voting during the Annual General Meeting

**Resolution No. 1:**

Resolution Required: (Ordinary)			Ordinary Resolutions for adoption of: (a) The Standalone Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023 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 31 <sup>st</sup> March, 2023 together with report of the Auditors thereon.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266500	353	99.8677	0.1323
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266508</b>	<b>353</b>	<b>99.8677</b>	<b>0.1323</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339538</b>	<b>353</b>	<b>99.9969</b>	<b>0.0031</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

**Resolution No. 2:**

Resolution Required: (Ordinary)			Ordinary Resolution for declaration of dividend @ 40% (Rs. 2/- per share) on the Equity Shares of Rs. 5/- each for the Financial Year ended 31 <sup>st</sup> March, 2023.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes- against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266612	241	99.9097	0.0903
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266620</b>	<b>241</b>	<b>99.9097</b>	<b>0.0903</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339650</b>	<b>241</b>	<b>99.9979</b>	<b>0.0021</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**

**Resolution No. 3:**

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of a director in place of Mr. Raghu Mody (DIN: 00053329), who retired by rotation and being eligible, offered himself for re-appointment.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266302	551	99.7935	0.2065
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266310</b>	<b>551</b>	<b>99.7935</b>	<b>0.2065</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339340</b>	<b>551</b>	<b>99.9951</b>	<b>0.0049</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**

**Resolution No. 4:**

Resolution Required: (Ordinary)			Ordinary Resolution for payment of commission to the Independent Directors of the Company for the Financial Year 2022-23.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266243	610	99.7714	0.2286
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266251</b>	<b>610</b>	<b>99.7714</b>	<b>0.2286</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339281</b>	<b>610</b>	<b>99.9946</b>	<b>0.0054</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**

**Resolution No. 5:**

Resolution Required: (Ordinary)			Ordinary Resolution for revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company with effect from 1 <sup>st</sup> April, 2023.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266213	640	99.7602	0.2398
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266221</b>	<b>640</b>	<b>99.7602</b>	<b>0.2398</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339251</b>	<b>640</b>	<b>99.9944</b>	<b>0.0056</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**



**Resolution No. 6:**

Resolution Required: (Ordinary)			Ordinary Resolution for ratification of remuneration payable to M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (FRN: 00268), Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2024.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>	<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266537	316	99.8816	0.1184
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>	<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266545</b>	<b>316</b>	<b>99.8816</b>	<b>0.1184</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339575</b>	<b>316</b>	<b>99.9972</b>	<b>0.0028</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**

**Resolution No. 7:**

Resolution Required: (Special)			Special Resolution for re-appointment of Mr. Raghu Mody (DIN: 00053329) as Non-Executive Non-Independent Director of the Company.					
Whether promoter/promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266402	451	99.8310	0.1690
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266410</b>	<b>451</b>	<b>99.8310</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339440</b>	<b>451</b>	<b>99.9960</b>	<b>0.0040</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**

**Resolution No. 8:**

Resolution Required: (Special)			Special Resolution for appointment of Mr. Vinay Sarin (DIN: 00090757) as Non-Executive Non-Independent Director of the Company.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes - in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public-Non Institutions	Remote E-Voting	3692153	266853	7.2276	266432	421	99.8422	0.1578
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266440</b>	<b>421</b>	<b>99.8422</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339470</b>	<b>421</b>	<b>99.9963</b>	<b>0.0037</b>

**Invalid votes: Nil**

**Result: The resolution is passed with requisite majority.**



**CONSOLIDATED SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 of the Companies Act, 2013 read with  
Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]*

To,  
The Chairman of 59<sup>th</sup> Annual General Meeting of  
**Hindustan Composites Limited**  
Peninsula Business Park,  
'A' Tower, 8<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Lower Parel, Mumbai- 400013

Dear Sir,

**Sub.: Consolidated Scrutinizer's Report on e-voting done by members of the Company through "remote e-voting process" and "e-voting process" during the 59<sup>th</sup> Annual General Meeting held on Friday, 29<sup>th</sup> September, 2023.**

I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer by the Board of Directors of **Hindustan Composites Limited** ('the Company') in its meeting held on 26<sup>th</sup> May, 2023 for the purpose of scrutinizing the voting done through remote e-voting process and the e-voting process during the 59<sup>th</sup> Annual General Meeting ('AGM') of the Company held on Friday, 29<sup>th</sup> September, 2023, pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned under item numbers 1 to 8 in the Notice of the 59<sup>th</sup> Annual General Meeting ('AGM') of the members of the Company dated 30<sup>th</sup> June, 2023.

I submit my report as under:

1. As per the guidelines issued by the Ministry of Corporate Affairs vide General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 read with Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 02/2022 dated 5<sup>th</sup> May, 2022 (collectively referred to as 'MCA Circulars'), the 59<sup>th</sup> AGM was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and the e-voting during the 59<sup>th</sup> AGM on the resolutions contained in the said notice of 59<sup>th</sup> AGM of the members of the Company. My responsibility as Scrutinizer for the remote e-voting process and e-voting conducted during the 59<sup>th</sup> AGM is restricted to make the Scrutinizer's Report on the votes cast "in favour" or "against" the resolutions stated in the said notice based on the report generated from the e-voting system provided by the Central Depository Services (India) Limited ('CDSL'), the agency engaged by the Company to provide e-voting facility i.e. remote e-voting facility and e-voting facility during the 59<sup>th</sup> AGM.
3. The Notice of the 59<sup>th</sup> AGM dated 30<sup>th</sup> June, 2023 along with the statement setting out material facts under Section 102 of the Act and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was sent to the members through e-mail on 4<sup>th</sup> September, 2023, whose email address were registered with the Company / Depository





Participants. The said notice was dispatched on the basis of Register of Members and List of Beneficial Owners of the Company as on 25<sup>th</sup> August, 2023.

4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and as required under said Circulars, the Company has published advertisement about sending of the notice of 59<sup>th</sup> AGM through e-mail in accordance with the said Circulars, in the Marathi newspaper "Mumbai Lakshadweep" and in the English newspaper "Financial Express" on Saturday, 2<sup>nd</sup> September, 2023 and has published advertisement giving notice of 59<sup>th</sup> AGM, providing remote e-voting facility and e-voting facility during the said AGM and book closure in the Marathi newspaper "Mumbai Lakshadweep" and in the English newspaper "Financial Express" on Tuesday, 5<sup>th</sup> September, 2023.
5. The voting rights of members were considered in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. Friday, 22<sup>nd</sup> September, 2023.
6. In terms of the aforesaid Notice, the remote e-voting was kept open for 3 (three) days i.e. from Tuesday, 26<sup>th</sup> September, 2023 (9:00 A.M.) to Thursday, 28<sup>th</sup> September, 2023 (5:00 P.M.). The members cast their votes electronically on remote e-voting platform provided by the CDSL. The shareholders who were present at the 59<sup>th</sup> AGM of the Company through VC / OAVM and had not voted through remote e-voting process earlier were allowed to cast their votes through e-voting system provided by the CDSL during the 59<sup>th</sup> AGM.
7. The summary of the voting through remote e-voting facility and e-voting process at 59<sup>th</sup> AGM are as under:





**Resolution No. 1:**

Resolution Required: (Ordinary)			Ordinary Resolutions for adoption of: (a) The Standalone Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023 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 31 <sup>st</sup> March, 2023 together with report of the Auditors thereon.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public-Non institutions	Remote E-Voting	3692153	266853	7.2276	266500	353	99.8677	0.1323
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266508</b>	<b>353</b>	<b>99.8677</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339538</b>	<b>353</b>	<b>99.9969</b>	<b>0.0031</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 2:**

Resolution Required: (Ordinary)			Ordinary Resolution for declaration of dividend @ 40% (Rs. 2/- per share) on the Equity Shares of Rs. 5/- each for the Financial Year ended 31 <sup>st</sup> March, 2023.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266612	241	99.9097	0.0903
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266620</b>	<b>241</b>	<b>99.9097</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339650</b>	<b>241</b>	<b>99.9979</b>	<b>0.0021</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 3:**

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of a director in place of Mr. Raghu Mody (DIN: 00053329), who retired by rotation and being eligible, offered himself for re-appointment.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266302	551	99.7935	0.2065
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266310</b>	<b>551</b>	<b>99.7935</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339340</b>	<b>551</b>	<b>99.9951</b>	<b>0.0049</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.







**Resolution No. 4:**

Resolution Required: (Ordinary)			Ordinary Resolution for payment of commission to the Independent Directors of the Company for the Financial Year 2022-23.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266243	610	99.7714	0.2286
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266251</b>	<b>610</b>	<b>99.7714</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339281</b>	<b>610</b>	<b>99.9946</b>	<b>0.0054</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 5:**

Resolution Required: (Ordinary)			Ordinary Resolution for revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company with effect from 1 <sup>st</sup> April, 2023.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266213	640	99.7602	0.2398
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266221</b>	<b>640</b>	<b>99.7602</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339251</b>	<b>640</b>	<b>99.9944</b>	<b>0.0056</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 6:**

Resolution Required: (Ordinary)			Ordinary Resolution for ratification of remuneration payable to M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (FRN: 00268), Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2024.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266537	316	99.8816	0.1184
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266545</b>	<b>316</b>	<b>99.8816</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339575</b>	<b>316</b>	<b>99.9972</b>	<b>0.0028</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 7:**

Resolution Required: (Special)			Special Resolution for reappointment of Mr. Raghu Mody (DIN: 00053329) as Non-Executive Non-Independent Director of the Company.					
Whether promoter/promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public- Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266402	451	99.8310	0.1690
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266410</b>	<b>451</b>	<b>99.8310</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339440</b>	<b>451</b>	<b>99.9960</b>	<b>0.0040</b>

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





**Resolution No. 8:**

Resolution Required: (Special)			Special Resolution for appointment of Mr. Vinay Sarin (DIN: 00090757) as Non-Executive Non-Independent Director of the Company.					
Whether promoter/promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	11073030	11073030	100.0000	11073030	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>11073030</b>	<b>11073030</b>	<b>100.0000</b>	<b>11073030</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	Remote E-Voting	3817	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	<b>TOTAL</b>		<b>3817</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	3692153	266853	7.2276	266432	421	99.8422	0.1578
	E-voting during the AGM		8	0.0002	8	0	100.0000	0.0000
	<b>TOTAL</b>		<b>3692153</b>	<b>266861</b>	<b>7.2278</b>	<b>266440</b>	<b>421</b>	<b>99.8422</b>
<b>TOTAL</b>		<b>14769000</b>	<b>11339891</b>	<b>76.7817</b>	<b>11339470</b>	<b>421</b>	<b>99.9963</b>	<b>0.0037</b>

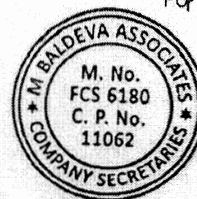
Invalid votes: Nil

Result: The resolution is passed with requisite majority.





The relevant records relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid meeting and the same will be handed over to the Company Secretary for safe keeping.



For M Baldeva Associates  
Company Secretaries

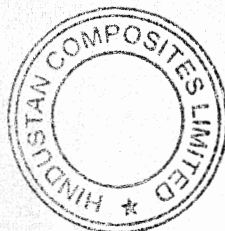
CS Manish Baldeva  
Proprietor

Place: Thane  
Date: 29<sup>th</sup> September, 2023

M. No. FCS 6180; C.P. No. 11062  
Peer Review: 1436/2021  
UDIN: F006180E001130710

Countersigned by

For Hindustan Composites Limited



\_\_\_\_\_  
Chairman/Authorised Signatory

Received on 30<sup>th</sup> September, 2023