

21st February, 2024

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

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

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 21st February, 2024

Pursuant to the provisions of Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 21st February, 2024, *inter alia*, considered the following matters:

1. Based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Rajan Arvind Dalal (DIN: 00546264) as an Additional Director designated as Non-Executive Independent Director, not liable to retire by rotation, for a tenure of 5 consecutive years commencing from February 21, 2024 to February 20, 2029, subject to approval of the Members of the Company. Further, in accordance with the Circulars dated 20th June, 2018 bearing No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 issued by the BSE Ltd., and National Stock Exchange of India Ltd. respectively, we hereby confirm that Mr. Rajan Arvind Dalal is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.
2. Approved the adoption of the new set of Articles of Association of the Company, subject to approval of the Members of the Company.
3. Approved the draft of the Postal Ballot notice seeking approval of the Members of the Company for the abovementioned matters alongwith proposal to enhance the monetary limits for making investments, giving loans or guarantee and providing securities pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder.

The notice of Postal Ballot shall be sent to the Members of the Company holding shares as on 16th February, 2024 ('record date'), through electronic mode in accordance with various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.



The disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as **Annexure - A** with regard to item nos. 1 and 2 above.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4.35 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**

Ravi Vaishnav
Company Secretary & Compliance Officer
Membership No. A34607

Encl.: A/a.

Annexure A

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

1. Appointment of Mr. Rajan Arvind Dalal (DIN: 00546264) as an Additional Director designated as Non-Executive Independent Director:

Sr. No.	Particulars	Details
1)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Additional Director designated as Non-Executive Independent Director of the Company.
2)	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Mr. Rajan Dalal will hold office as an Additional Director designated as Non-Executive Independent Director of the Company (not liable to retire by rotation) for a tenure of 5 consecutive years commencing from February 21, 2024 to February 20, 2029, subject to approval of the Members of the Company.
3)	Brief profile (in case of appointment)	<p>Mr. Rajan Dalal has over 50 years of vast experience in running various businesses with varied experience in international and financial markets. He is currently on the board of 2 listed companies namely Century Textiles and Industries Limited and Sutlej Textiles and Industries Limited.</p> <p>He has been associated with various industries and has extensive experience spanning to multiple businesses and varied functions including creating dealer network, wealth management, investment in equity and debt market, capital raising etc.</p>
4)	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Rajan Dalal is not related to any of the directors of the Company.

2. Summary of amendments in Articles of Association ('AoA') of the Company:

The provisions of the Companies Act, 2013 ('Act') including the Rules made thereunder and other applicable laws have been amended from time to time since the Company adopted its new set of in the year 2014. Accordingly, some of the provisions contained in the existing AOA has become inconsistent and are no longer in conformity with the extent provisions of the Act and other applicable laws.

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

In the new AOA references to the sections, sub-sections, clauses etc. of the Act, which have been amended are substituted with new provisions of the Act. The new AOA to be substituted in place of existing AOA is exclusive of 'Table-F' of the Act. Provisions of the Act, which permit the Company to do certain acts when authorized by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included. Consequently, the serial numbers of the AOA have also been changed on account of aforesaid changes.

The draft of new proposed AOA will be available on the website of the Company at <https://www.hindcompo.com/investor-relations/investors-information.htm> till the day of declaration of postal ballot results.