

29th August, 2013

To,
The Manager - CRD
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Scrip Code: 509635

Sub.: Proceedings of the 49th Annual General Meeting held on 29th August, 2013

Pursuant to Clause 31 of the Listing Agreement, we are giving herewith the proceedings of the 49th Annual General Meeting of the Company held on Thursday, 29th August, 2013 at 4.00 p.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

The meeting was attended by requisite quorum and the resolutions relating to following businesses were passed with requisite majority:

1. APPROVAL OF ACCOUNTS FOR THE FINANCIAL YEAR 2012-13:

The members considered and approved the Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors' and Auditors' thereon.

2. DECLARATION OF DIVIDEND:

The members considered and approved the payment of dividend of Re. 1/- per share being 10% of the paid-up equity capital of Company for the year ended 31st March, 2013.

3. RE-APPOINTMENT OF MR. A. B. VAIDYA:

The members re-appointed Mr. A. B. Vaidya as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment.

4. RE-APPOINTMENT OF LT. GEN. (RETD.) K. S. BRAR:

The members re-appointed Lt. Gen. (Retd.) K. S. Brar as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment.



Regional Sales Offices

East : 20-A, Camac Street, Kolkata - 700 016. Tel. : 91-33-2287 0186 • Fax : 033-2287 0187

West : 79, Crystal, 1st Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018. Tel. : 91-22-2495 1355, 3246 1514 • Fax : 022-2495 1365

North : Delite Theatre Building, 3rd Floor, Asaf Ali Road, New Delhi - 110 002. Tel. : 91-11-2325 3845 / 3247 1516 • Fax : 011-2325 3846

South : 47, Moore Street, Parry's, George Town, Chennai - 600 001. Tel. : 91-44-2535 7976 / 3294 1518 • Fax : 044-2535 9822

5. RE-APPOINTMENT OF STATUTORY AUDITORS

The members re-appointed M/s. Lodha & Company, Chartered Accountants, Mumbai (FRN: 301051E) as Statutory Auditors of the Company, who shall hold the office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company and authorized the Board of Directors to fix their remuneration.

6. REVISION IN REMUNERATION OF 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 for the remaining period of his tenure w.e.f. 1st April, 2012.

7. RE-APPOINTMENT OF MR. P. K. CHOUDHARY AS MANAGING DIRECTOR OF THE COMPANY

The members approved the re-appointment of Mr. P. K. Choudhary as Managing Director of the Company for further period w.e.f. 18th March, 2013 till 30th June, 2016 and approved the terms and conditions with regard to his remuneration for a period of three years w.e.f. 18th March, 2013 to 17th March, 2016.

8. REVISION IN REMUNERATION OF MR. VARUNN MODY, EXECUTIVE DIRECTOR OF THE COMPANY

The members approved the revision in remuneration payable to Mr. Varunn Mody, Executive Director of the Company w.e.f. 1st April, 2012 for the remaining period of his tenure.

9. REVISION IN REMUNERATION OF MR. VARUNN MODY, EXECUTIVE DIRECTOR OF THE COMPANY

The members approved the revision in remuneration payable to Mr. Varunn Mody, Executive Director - Treasury (re-designated) w.e.f. 1st April, 2013 for the remaining period of his tenure.

10. APPOINTMENT OF MR. RAGHU MODY AS AN EXECUTIVE CHAIRMAN

The members approved the appointment and remuneration of Mr. Raghu Mody as an Executive Chairman of the Company for a period of 3 (three) years w. e. f. 1st October, 2011.

11. APPOINTMENT OF MRS. SHASHI MODY AS GENERAL MANAGER

The members approved the appointment and remuneration payable to Mrs. Shashi Mody, a relative of Mr. Raghu Mody and Mr. Varunn Mody, Directors of the Company as General Manager - Corporate w.e.f. 1st September, 2012.



12. WAIVER FROM RECOVERY OF EXCESS REMUNERATION PAID TO MR.RAGHU MODY, EXECUTIVE CHAIRMAN OF THE COMPANY

The members approved the resolution for waiver from recovery of excess remuneration of Rs. 12,96,040/- already paid to Mr. Raghu Mody, Executive Chairman of the Company during the financial year 2012-13.

13. WAIVER FROM RECOVERY OF EXCESS REMUNERATION PAID TO MR. VARUNN MODY, EXECUTIVE DIRECTOR

The members approved the resolution for waiver from recovery of excess remuneration of Rs. 35,98,000/- already paid to Mr. Varunn Mody, Executive Director of the Company during the financial year 2012-13.

Please take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**



Amit Goenka
V.P. - Finance & Company Secretary



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