

18<sup>th</sup> August, 2017

To,  
The Manager - DCS  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

The Manager - Listing  
National Stock Exchange of India Limited  
Exchange Plaza, BandraKurla Complex,  
Bandra (E), Mumbai - 400 051  
Symbol: HINDCOMPOS

Scrip Code - 509635

Dear Sir,

**Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of 53<sup>rd</sup> Annual General meeting of the Company scheduled to be held on Tuesday, 12<sup>th</sup> September, 2017 at 11.30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai - 400 018.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
For Hindustan Composites Limited



Amit Goenka  
VP - Finance & Company Secretary



Membership No.A18414

Encl: As above

**Regional Sales Offices**

East : 29, Ganesh Chandra Avenue, Bando House, Room No. 207, 2nd Floor, Kolkata - 700 013 • Tel.: 91-33-2236078 • Fax: 91-33-22360788
West : B-11, Paragon Condominium, 1st Floor, P. B. Marg, Worli, Mumbai - 400 013 • Tel. : 91-22-2495 1355 • Fax: 91-22-2495 1365
North : 401, Rohit House, 3 - Tolstoy Marg, New Delhi - 110 001 • Tel. : 91-11-2331 3845 • Fax: 91-11-23313846
South: New No. 931, Old No. 478, Ramaniyam Citadel Apartment, 2nd Floor, Poonamallee High Road, Arumbakkam, Chennai - 600 106 • Tel.: 91-44-2363 3722

## Hindustan Composites Limited

CIN: L29120MH1964PLC012955

Peninsula Business Park, 'A' Tower, 8<sup>th</sup> 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 Third Annual General Meeting of the Members of Hindustan Composites Limited will be held at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018 at 11:30 a.m. on Tuesday, 12<sup>th</sup> September, 2017 to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the reports of the Directors' and Auditors' thereon; (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the reports 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 31<sup>st</sup> March, 2017 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 for the financial year ended 31<sup>st</sup> March, 2017 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 on 31<sup>st</sup> March, 2017 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 @ Re. 0.50 per share on its enhanced equity share capital after considering bonus issue i.e. on 1,47,69,000 Equity shares of Rs. 5 each fully paid up for the financial year 2016-17, be and is hereby declared out of the profits of the financial year 2016-17 and that the same be paid, to those shareholders whose names appear on the Company's Register of Members as on 12<sup>th</sup> September, 2017 and that the dividend warrants be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive payment."

3. To appoint a Director in place of Mr. Raghu Mody (DIN: 00053329), who retired by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghu Mody (DIN: 00053329), Director of the Company, who retired by rotation and being eligible, has offered himself for re-appointment, 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), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Bagaria & Co. LLP, Chartered Accountants, Mumbai (having Firm Registration Number: 113447W), in place of the retiring auditors viz. M/s. Lodha & Co., Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive years from the conclusion of this 53<sup>rd</sup> Annual General Meeting until the conclusion of the 58<sup>th</sup> Annual General Meeting of the Company to be held for the year ending 31<sup>st</sup> March, 2022, subject to the retification of the members of the Company every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

#### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any, 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) the revision in remuneration payable to Mr. Raghu Mody, (DIN: 00053329) Executive Chairman and Whole Time Director of

the Company w.e.f. 1<sup>st</sup> April, 2017 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 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. Raghu Mody as Executive Chairman and Whole Time 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.”

6. To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Article 206 of Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, the re-appointment of Mr. Raghu Mody (DIN: 00053329) as Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f. 1<sup>st</sup> October, 2017 till 30<sup>th</sup> September, 2020 be and is approved upon the terms and conditions as detailed in Explanatory Statement annexed to this notice, with the authority to the Board of Directors of the Company to revise the terms on recommendation of 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. Raghu Mody as Executive Chairman and Whole Time 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 consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any 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) the revision in remuneration payable to Mr. P. K. Choudhary, (DIN: 00535670) Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2017 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 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.”

8. To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** Mr. Chakrapani Misra (DIN: 07184034), who was appointed as an Additional Independent Director of the Company for a period of 5 years with effect from 23<sup>rd</sup> May, 2017 pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director,

be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149, 150 and 152 read with schedule IV of the Companies Act, 2013 to hold upto 22<sup>nd</sup> May, 2022, who shall not be liable to retire by rotation."

9. To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the remuneration payable to Mr. Varunn Mody, President Treasury and Strategy of the Company, a relative of Mrs. Sakshi Mody, Non-Executive Director of the Company, be and is hereby revised with effect from 1<sup>st</sup> July, 2017 to a consolidated remuneration of Rs. 600,000/- (Rupees Six Lakh only) per month with the liberty to the Board of Directors to revise terms of remuneration payable to him from time to time.

**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."

**By Order of the Board of Directors**

**Amit Goenka**  
**VP - Finance & Company Secretary**

**Place: Mumbai**

**Date: 23<sup>rd</sup> May, 2017**

**Regd. Office:**

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

#### NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Further a person can act as Proxy on behalf of members not exceeding fifty

and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

- The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice.
- Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (including through e-voting).
- Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- Brief resume of Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the Notice.
- The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 6<sup>th</sup> September, 2017 to Tuesday, 12<sup>th</sup> September, 2017 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing Annual General Meeting.
- The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2017-18 has been paid to both the stock exchanges.
- Members who hold shares in dematerialized form are requested to bring their client ID and DP-ID for easier identification of attendance at the meeting.
- Members holding shares in identical order of names in more than one folio are requested to write to the Company / Registrar and Share Transfer Agent (RTA) enclosing their



Share Certificates to enable the Company to consolidate their holdings in one folio for better services.

12. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio Number. Members holding shares in the Demat form may update such details with their respective Depository Participants.
13. The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2008-09, 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 on 31<sup>st</sup> March, 2010 is due for transfer to the IEPF in month of October, 2017. The shareholders whose dividend remained unclaimed for the financial year 2009-10 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 8<sup>th</sup> September, 2016 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company. The said details 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](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in).

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of 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 the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2009-10 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more.

14. The Securities and Exchange Board of India (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 to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / (RTA).
15. Queries on accounts and operations of the Company, if any, may please be sent to the Company, seven days in advance

of the meeting so that the answers can be made available at the Meeting.

16. Members are requested to forward all Share Transfers and other 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.
17. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
18. The dividend on Equity shares as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2017, if approved by the members at the Annual General Meeting, will be paid to those members whose names stand registered in the Register of Members as on Tuesday, 12<sup>th</sup> September, 2017 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 and Central Depository Services (India) Limited as beneficial owners as on that date.
19. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company is required to update its database by incorporating some additional details of its members.

You are thus requested to submit your e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.

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.

20. The Register of Directors' and Key Managerial Personnel's Shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
21. The Notice of the 53<sup>rd</sup> Annual General Meeting and instructions for e-voting, Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of

the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier.

## 22. Information and other instructions relating to the e-voting:

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the 53<sup>rd</sup> Annual General Meeting (AGM) by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- (b) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.
- (c) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper.
- (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (e) The remote e-voting shall commence on Saturday, 9<sup>th</sup> September, 2017 (9.00 a.m.) and ends on Monday, 11<sup>th</sup> September, 2017 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 5<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (f) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 5<sup>th</sup> September, 2017.
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Tuesday, 5<sup>th</sup> September, 2017 only shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot paper.

- (h) The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (Membership No. FCS 6180) as Scrutinizer to scrutinize the voting through remote e-voting process and ballot papers in a fair and transparent manner.
- (i) 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 i.e. Tuesday, 5<sup>th</sup> September, 2017 may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). However, if the member is already registered with 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](http://www.evotingindia.com).
- (j) The Scrutinizer, after scrutinizing the votes cast at the meeting through ballot paper and through remote e-voting, will not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.hindcompo.com](http://www.hindcompo.com) and on the website of the CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the stock exchanges.
- (k) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Tuesday, 12<sup>th</sup> September, 2017.

### **The procedure/ instructions for remote e-voting are as under:**

- (a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (b) Now click on Shareholders.
- (c) Fill up the following details in the appropriate boxes:
  - (i) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) Members holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (iv) In case Member is a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</li> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Date of Birth (DOB)	<ul style="list-style-type: none"> <li>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</li> </ul>
Dividend Bank Details	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li><b>Please enter the DOB or Dividend Bank Details in order to login. If 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).</b></li> </ul>

- (d) After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly

note that this password is also to be used by the Demat holders for voting for resolution 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.

- (e) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (f) Click on the EVSN for the HINDUSTAN COMPOSITES LIMITED on which you choose to vote.
- (g) On the voting page, Members 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 the member assent to the Resolution and option NO implies that the member dissent to the Resolution.
- (h) Click on the 'RESOLUTION FILE LINK' if the member wishes to view the entire notice Annual General Meeting.
- (i) After selecting the resolution, the member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the member wishes to confirm their vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify the vote.
- (j) Once the member 'CONFIRM' their vote on the resolution, they will not be allowed to modify their vote.
- (k) Members' can also take out print of the voting done by them by clicking on "Click here to print" option on the Voting page.
- (l) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (m) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (n) Note for Institutional Shareholders and Custodian:
  - Institutional shareholders (i.e. other than

Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

## General:

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at [www.evotingindia.com](http://www.evotingindia.com) under 'HELP'.
- (b) If a Member is already registered with CDSL for e-voting then they can use existing login details for casting your vote.
- (c) The e-voting period commences on Saturday, 9<sup>th</sup> September, 2017 (9.00 a.m.) and ends on Monday, 11<sup>th</sup> September, 2017 (5.00 p.m.). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 5<sup>th</sup> September, 2017 may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 5<sup>th</sup> September, 2017.
- (e) CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane, has been appointed as Scrutinizer to scrutinize the Postal Ballot process including e-voting process in a fair and transparent manner.

(f) The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

(g) The Results of the e-voting along with the scrutinizer's report shall be placed on the Company's website [www.hindcompo.com](http://www.hindcompo.com) and on the website of CDSL immediately after the result is declared by the Chairman.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item Nos. 5 & 6:

Mr. Raghu Mody, Executive Chairman and Whole Time Director of the Company is promoter of the Company and is associated with the Company since 1987. He is a leading industrialist with several decades of extensive and varied experience in setting up businesses in different kinds of industrial products.

Considering his experience, knowledge and contribution made in growth of the Company and as recommended by Nomination and Remuneration Committee and approved by Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1<sup>st</sup> April 2017 for remaining period of his tenure as detailed in below table.

Further the current tenure of Mr. Raghu Mody as Executive Chairman and Whole Time Director is expiring on 30<sup>th</sup> September, 2017. Considering his experience, knowledge and contribution made in the growth of the Company and as recommended by Nomination and Remuneration Committee and approved by Audit Committee, the Board of Directors of the Company has re-appointed him as Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f. 1<sup>st</sup> October, 2017 to 30<sup>th</sup> September, 2020 on the terms and conditions as follows:

Sr. No.	Particulars	Details of Proposed remuneration
1.	Salary	Rs. 6,00,000/- per month and special allowance of Rs. 4,13,000/- 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.	Commission	Subject to limit prescribed under the Companies Act, 2013.
3.	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas, telephone and maintenance in the premises etc.



4.	Conveyance/ Motor Car	Provision of motor car with driver.
5.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding Rs. 1,04,000/- per annum.
6.	Servant Allowance	Provision for Servant Allowance Rs. 20,000/- p.m.
7.	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 two clubs.
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.

Mr. Raghu Mody being age of more than 70 years, Special Resolution for this re-appointment is required and an Ordinary resolution for revision of his remuneration for the remaining period of his tenure.

Accordingly, the Directors recommend the resolutions set out at item nos.5 & 6 of the Notice for approval of the Members.

Except Mr. Raghu Mody, Executive Chairman none of the other Directors and / or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolutions.

#### Item No. 7

Mr. P. K. Choudhary, Managing Director of the Company has been associated with the Company since last 26 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 Nomination and Remuneration Committee and approved by Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1<sup>st</sup> April 2017 for remaining period of his tenure as follows:

Sr. No.	Particulars	Details of Proposed remuneration
1	Salary	Rs. 3,00,000/- per month and special allowance of Rs.1,76,500/- 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.

Sr. No.	Particulars	Details of Proposed remuneration
2.	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas and maintenance in the premises etc. not exceeding Rs. 19,500/- 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 with driver or Rs. 66,000/- per month.
4.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding Rs. 1,32,000/- per annum.
5.	Servant Allowance	Provision for Servant Allowance Rs. 16,000/- p.m.
6.	Leave Travel Concession	As per rules of the Company, not exceeding Rs. 2,00,000/- 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.

Your Directors recommend the Ordinary Resolution as set out at item no. 7 of the notice for approval of the Members.

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

#### Item No. 8

Mr. Chakrapani Misra, being eligible, was appointed as an Additional Independent Director for a period of five years with effect from 23<sup>rd</sup> May, 2017, subject to approval of shareholders at the ensuing Annual General Meeting. Mr. Chakrapani Misra, aged 46 years, is a B.A., LL.B. from Government Law College, Mumbai and LL.M. - Bombay University. He is a Solicitor and

Advocate with over two decades legal experience in the field of dispute resolution including complex corporate commercial litigation before various courts and tribunals across India, International commercial arbitrations under the rules of ICC, LCIA, SIAC and other international dispute resolution bodies, domestic arbitration in India, Securities laws related disputes, Intellectual property rights and related matters, contract drafting and negotiations.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of shareholders. Mr. Chakrapani Misra has given the requisite declaration pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has also received a notice along with requisite deposit from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director. Further, he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a director of the Company. The Nomination and Remuneration Committee has also approved his appointment as Independent Director for a term of five years.

In the opinion of the Board, Mr. Chakrapani Misra fulfills the conditions as specified in the Act and the Rules made thereunder for appointment as an Independent Director and he is independent of the management.

The letter of appointment is available for inspection by members at the registered office of the Company between 11 a.m. to 1 p.m. on any working day of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Chakrapani Misra as an Independent Director. Accordingly, the Board recommends an Ordinary Resolution in relation to appointment of Mr. Chakrapani Misra as an Independent Director for the approval by the members of the Company.

Brief resume of the Director proposed to be appointed as stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice. Mr. Chakrapni Misra is not holding any shares in the Company.

Except Mr. Chakrapani Misra, being appointee, none of the other Directors and / or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said resolution.

#### Item No. 9.

Taking into consideration the past experience and knowledge of Mr. Varunn Mody in the field of Treasury and Strategy activities and upon receipt of recommendation by the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1<sup>st</sup> July, 2017 as follows:

Sr. No.	Particulars	Details of Proposed remuneration
1.	Salary	Rs. 3,50,000/- per month
2.	Special Allowance	Rs. 1,72,000/- per month.
3.	Leave Travelling Allowance	As per rules of the Company, not exceeding Rs. 8,000/- per month
4.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding Rs. 48,000/- per annum
5.	Gas/ Electricity	Rs. 12,000/- per month
6.	Servant Allowance	Rs. 12,000/- per month
7.	Provident Fund	As per rules of the Company's scheme

Mr. Varunn Mody is husband of Mrs. Sakshi Mody, Non-Executive Director of the Company, hence being a related party, the approval of members of the Company for his revision in remuneration is required by passing an Ordinary Resolution in terms of the Section 188(1)(f) of the Companies Act, 2013 and the Rules made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors accordingly recommends the Ordinary Resolution as set out at item no. 9 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company and their relatives except Mrs. Sakshi Mody and her relatives are concerned or interested in the said resolution.

#### INFORMATION OF DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015:

- 1. Mr. Raghu Mody**, aged 78 years, is a senior Cambridge. He has over 54 years of experience as a leading industrialist with several decades of extensive and varied experience in

setting up businesses in different kinds of industrial products and is associated with the Company since 1987. He is an Executive Chairman and Whole Time Director and promoter of the Company and is a member of Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company.

He is also a Director in Rasoi Ltd, J. L. Morison (India) Ltd., Prabhukripa Overseas Ltd. and Rasoi Express Pvt. Ltd. He is also a member of Nomination and Remuneration Committee in J. L. Morison (India) Ltd. and a member of Audit Committee of Rasoi Ltd.. He is not related inter-se to any other directors on the Board within the meaning of Section 2(77) of the Companies Act, 2013. He does not hold any shares in the Company.

2. **Mr. Chakrapani Brajesh Misra**, aged 47 years, is a Solicitor and Advocate with over two decades of legal experience in the field of dispute resolution including complex corporate commercial litigation before various courts and tribunals across India, International commercial arbitrations under the rules of ICC, LCIA, SIAC and other international dispute resolution bodies, domestic arbitration in India, Securities

laws related disputes, Intellectual property rights and related matters and negotiations. He joined the Company as an Additional Independent Director on 23<sup>rd</sup> May, 2017 and is also appointed as a Chairman of Audit Committee of the Company.

He is a Director and a member of Audit Committee and Stakeholders Relationship Committee in J. L. Morison (India) Ltd. He is not related inter-se to any of the directors on the Board within the meaning of Section 2(77) of the Companies Act, 2013. He does not hold any shares in the Company.

**By Order of the Board of Directors**

**Amit Goenka**  
**VP - Finance & Company Secretary**

**Place: Mumbai**  
**Date: 23<sup>rd</sup> May, 2017**

**Regd. Office:**  
Peninsula Business Park, 'A' Tower,  
8<sup>th</sup> Floor, Senapati Bapat Marg,  
Lower Parel, Mumbai 400013



**Hindustan Composites Limited**

CIN: L29120MH1964PLC012955

Peninsula Business Park, "A" Tower, 8<sup>th</sup> 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

**Form No. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**53<sup>RD</sup> ANNUAL GENERAL MEETING ON 12<sup>TH</sup> SEPTEMBER, 2017**

Name of the Member (s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_  
\_\_\_\_\_

Email Id : \_\_\_\_\_

Folio No/Client Id : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being a Member (s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on poll) for me/us on my /our behalf of at the 53<sup>rd</sup> Annual General Meeting of the Company to be held on 12<sup>th</sup> day of September, 2017 at 11.30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, and at any adjournment thereof in respect of such resolution as are indicated overleaf:



Resolution Number	Resolutions	Vote (Optional see note 3) Please mention no. of Shares	
		For	Against
	<b>Ordinary Business:</b>		
1	Ordinary Resolutions for adoption of: (a) The Standalone Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2017 together with the reports of the Directors' and Auditors' thereon; and (b) The Consolidated Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2017 together with the reports of Auditors' thereon.		
2	Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended 31 <sup>st</sup> March, 2017.		
3	Ordinary Resolution for appointment of a director in place of Mr. Raghu Mody, who retires by rotation and being eligible, offered himself for re-appointment.		
4	Ordinary Resolution for appointment of M/s. Bagaria & Co. LLP, Chartered Accountants, Mumbai (having Firm Registration Number: 113447W), as Statutory Auditors of the Company.		
	<b>Special Business:</b>		
5	Ordinary Resolution for revision in remuneration payable to Mr. Raghu Mody, Executive Chairman and Whole Time Director of the Company, w.e.f. 1 <sup>st</sup> April, 2017 for the remaining period of his tenure.		
6	Special Resolution for re-appointment of Mr. Raghu Mody as the Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f 1 <sup>st</sup> October, 2017 till 30 <sup>th</sup> September, 2020.		
7	Ordinary Resolution for revision in remuneration payable to Mr. P. K. Choudhary, Managing Director of the Company, w.e.f. 1 <sup>st</sup> April, 2017 for the remaining period of his tenure.		
8	Ordinary Resolution for appointment of Mr. Chakrapani Misra as an Independent Director of the Company to hold office upto 22 <sup>nd</sup> May, 2022.		
9	Ordinary Resolution for revision in remuneration payable to Mr. Varunn Mody, President – Treasury and Strategy of the Company, w.e.f. 1 <sup>st</sup> July, 2017.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affixe  
Revenue  
Stamp  
of Re.1

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



CIN: L29120MH1964PLC012955

Peninsula Business Park, "A" Tower, 8<sup>th</sup> 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

**ATTENDANCE SLIP**

**53<sup>RD</sup> ANNUAL GENERAL MEETING ON 12<sup>TH</sup> SEPTEMBER, 2017**

*(To be completed and presented at the Entrance of the Meeting Hall)*

<b>Registered Folio/ DP ID &amp; Client ID</b>	
<b>Name and address of the shareholder(s)</b>  <b>Joint Holder 1</b> <b>Joint Holder 2</b>	
<b>No. of Share(s)</b>	

I/we hereby record my/our presence at the 53<sup>rd</sup> **ANNUAL GENERAL MEETING** of the Company, to be held on Tuesday, 12<sup>th</sup> September, 2017 at 11.30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Member's Folio/DP ID/Client ID No.

Member's/Proxy's name  
(in Block Letters)

Member's/Proxy's Signature

**Note:**

- Please fill in the Folio/DP ID-Client ID No., name and sign the Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL**.

**ELECTRONIC VOTING PARTICULARS**

<b>Electronic Voting Event Number (EVEN)</b>	<b>User ID</b>	<b>Password</b>

Note: Please read the instructions for e-voting given along with Annual Report. The remote e-voting period starts from Saturday 9<sup>th</sup> September, 2017 (9:00 am) and ends on Monday, 11<sup>th</sup> September, 2017 (5:00 pm). The voting module shall be disabled by CDSL for voting thereafter.

**Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.**

