

**HINDUSTAN COMPOSITES LTD.**

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Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
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CIN No. L29120MH1964PLC012955

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

10th April, 2017

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

Dear Sir,

Ref.: Scrip Code: 509635

Sub: Outcome of Board Meeting held on 10th April, 2017

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 10th April, 2017, *inter alia*, considered the following matters:

- 1) Sub-division of existing 1 equity share having face value of Rs. 10/- each fully paid-up into 2 equity shares having face value of Rs. 5/- each, subject to approval of shareholders;
- 2) Increase in Authorized Share Capital of the Company from Rs. 6 crore to Rs. 8 crore divided into 1.6 crore equity shares of Rs. 5/- each and subsequent alteration of Capital Clause of Memorandum of Association to give effect to the sub-division of shares and increase in the authorized share capital, subject to the approval of shareholders;
- 3) Issue of bonus shares in proportion of 1:2 (i.e. 1 new bonus equity share of Rs. 5/- each for every 2 equity shares of Rs. 5/- each held) (Post split face value per equity share), subject to the approval of shareholders;
- 4) Decided to seek shareholders' approval through Postal Ballot Process for the proposed sub-division of shares, increase in authorized share capital, subsequent alteration of Capital Clause of Memorandum of Association of the Company and issue of bonus shares; and appointed CS Manish Baldeva, Practicing Company Secretary, Thane as the Scrutinizer to conduct the Postal Ballot Process in fair and transparent manner.

Further, required disclosures as per Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-A**.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 3:30 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Amit Goenka

VP - Finance and Company Secretary

Encl.: As stated 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: 01-11-23313846
South : 47, Moore Street, Perry's, George Town, Chennai - 600 001 • Tel.: 91-44-2535 7976 • Fax: 91-44-2535 9822

Annexure - A

1) Details pertaining to sub-division of equity shares pursuant to Regulation 30(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as follows:

- a) Split Ratio: Existing 1 Equity share having face value of Rs. 10/- (Rupees Ten only) each will split into 2 equity shares having face value of Rs. 5/- (Rupees Five) only.
- b) Rationale behind the split: To improve the liquidity of the company's equity shares in the stock market and to encourage the participation of small investors.
- c) Pre and post share capital – authorized, paid-up and subscribed:

Share Capital	Pre-Sub Division	Post- Sub Division
	Amount (Rs.)	Amount (Rs.)
Authorised Share Capital		
Equity Shares	5,50,00,000	8,00,00,000*
Unclassified Shares	50,00,000	-
Issued, Subscribed and Paid-up Capital		
Equity Shares	4,92,30,000	4,92,30,000*
Face Value	Rs. 10/- each	Rs.5/- each

*After considering reclassification and increase in authorized share capital, excluding bonus issue.

- d) Expected time of completion: Approximately 2 months.
- e) Class of shares which are subdivided: Equity Shares
- f) Number of shares of each class pre and post-split:

Share Capital	Pre-Sub Division (Face Value of Rs. 10/- each)	Post- Sub Division (Face Value of Rs. 5/- each)
Authorised Share Capital		
Equity Shares	55,00,000	1,60,00,000*
Unclassified shares	5,00,000	-
Issued, Subscribed and Paid-up Capital		
Equity Shares	49,23,000	98,46,000*

*After considering reclassification and increase in authorized share capital, excluding bonus issue.

- g) Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding: Not applicable.
- 2) Details pertaining to the issue of bonus shares pursuant to Regulation 30(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as follows:

- a) The bonus will be declared out of free reserves created out of profits of the company;



- b) The Bonus will be declared in the ratio of 1:2 (i.e. 1 new bonus equity share of Rs. 5/- each for every 2 equity shares of Rs. 5/- each held);
- c) Details of share capital - pre and post bonus issue;

Share Capital Issued, Subscribed and Paid-up Capital	Pre-Issue of Bonus shares		Post- Issue of Bonus shares	
	No. of Shares of Rs. 5/- each	Amount (Rs.)	No. of Shares of Rs. 5/- each	Amount (Rs.)
Equity Shares	98,46,000	4,92,30,000	1,47,69,000	7,38,45,000

The above figures are after considering the Split of face value of equity shares from Rs. 10/- to Rs. 5/- each.

- d) Free Reserves of Rs. 2,46,15,000 (Rupees Two Crores Forty Six Lakh Fifteen Thousand Only) shall be required for implementing the bonus issue;
- e) Free reserves available for capitalization and the date as on which such balance is available: As on 31st March, 2016, as per the audited Balance Sheet, the free reserve available with the Company is Rs. 5,82,79,49,104/- (Rupees Five Hundred Eighty Two Crore Seventy Nine Lakhs Forty Nine Thousand One Hundred and Four only)
- f) Whether the aforesaid figures are audited: Yes
- g) The shares would be credited /dispatched within 2 months as per the provisions of Regulation 95 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

