HINDUSTAN COMPOSITES LIMITED

Peninsula Business Park,Tower 'A', 8th Floor, 801, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel.:(91) (22) 6688 0100 Email : hcl@hindcompo.com
Website : www.hindcompo.com | CIN No. L29120MH1964PLC012955

16th November, 2026

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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Pursuant to the provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Postal Ballot Notice ("Notice") dated 5th November, 2026 along with explanatory statement setting out the material facts and reasons thereof and additional information as required under the Listing Regulations forming part of the Notice seeking approval of members by way of the Special Resolutions as set out in the said notice, issued to the members of the Company.

In accordance with the Ministry of Corporate Affairs ('MCA') General Circular No. 03/2025 dated 22nd September, 2025 read with previous circulars issued by MCA in this regard read with applicable SEBI Circular(s) issued from time to time in this regard, the Notice is being sent only through electronic mode to all those members whose e-mail addresses are registered with the Company, Registrar & Share Transfer Agent and Depository Participants and whose name is appearing as member in the Company's Register of Members or List of Beneficial Owners as provided by the Depositories as on the Cut-off date i.e. Friday, 6th November, 2026. Accordingly, physical copy of the Notice, Postal Ballot Form and business reply envelope are not being sent to the members.

A copy of the Notice along with the explanatory statement, instructions and manner of remote e-voting process is available on the Company's website at www.hindcompo.com, websites of the Stock Exchanges at www.bseindia.com and at www.nseindia.com and website of Central Depository Services (India) Ltd., at www.evotingindia.com.

As per the provisions of the aforesaid MCA circulars, members can vote through remote e-voting only, which will be commencing on Tuesday, 17th November, 2026, at 9.00 A.M. (IST) and will end on Wednesday, 16th December 2026 at 5.00 P.M. (IST). During this period

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the members of the Company holding shares as on the cut-off date i.e. Friday, 6th November, 2026, shall be entitled to vote. The remote e-voting shall not be allowed beyond the said date and time. The result of the postal ballot will be announced within 2 (two) working days from the conclusion of the remote e-voting and the same will be communicated to the Stock Exchanges along with the Scrutinizer's Report.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**

ARVIND PUROHIT
Digitally signed by ARVIND PUROHIT
Date: 2026.11.16 17:06:34 +05'30'

Arvind Purohit
Company Secretary & Compliance Officer
Membership No.: A33624

Encl.: As above.

HINDUSTAN COMPOSITES LIMITED
CIN: L29120MH1964PLC012955
Reg. Off.: Peninsula Business Park, Tower A, 8th Floor, Senapati Bapat Marg,
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Tel: (91)(22) 6688 0100, E-mail: hcl@hindcompo.com, Website: www.hindcompo.com

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Remote e-Voting starts on	Remote e-Voting ends on
Tuesday, 17th November, 2026 at 9.00 A.M. (IST)	Wednesday, 16th December, 2026 at 5.00 P.M. (IST)

Dear Member(s),

NOTICE is hereby given to the Members of Hindustan Composites Limited (**"Company"**) pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013 (**"the Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India ("**ICSI**") and other applicable laws, rules and regulations and in accordance with the guidelines issued by the Ministry of Corporate Affairs ("MCA") through General Circular No. 03/2025 dated 22nd September , 2025 read with previous circulars issued by MCA in this regard ("MCA Circulars") read with applicable SEBI Circular(s) issued from time to time in this regard, and other applicable laws, that the resolutions as set out hereunder are proposed to be passed as special resolutions through Postal Ballot process through voting by electronic means only **("Remote e-Voting")**.

The proposed resolutions along with the explanatory statement, pursuant to the provisions of Section 102 of the Act, setting out the material facts and the reasons thereof, are annexed hereto.

The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Mumbai (FCS No.: 6180/CP No.: 11062) as scrutinizer for conducting the postal ballot process through remote e-Voting in accordance with law in a fair and transparent manner. The Company has engaged the services of the Central Depository Services (India) Limited ("**CDSL**"), to provide remote e-Voting facility. The procedure for remote e-Voting is provided in the notes to this Postal Ballot Notice. Members are requested to read the instructions in the notes so as to cast their vote electronically.

Only the Members of the Company holding shares as on Friday, 6th November, 2026, i.e. the cut-off date, will be entitled to vote. The remote e-Voting will commence on Tuesday, 17th November, 2026, at 9.00 A.M. (IST) and will end on Wednesday, 16th December 2026 at 5.00 P.M. (IST).

SPECIAL BUSINESS:

1) **Appointment of Mr. Vinay Sarin (DIN: 00090757), Chief Executive Officer as Whole-Time Director, designated as Executive Director and Chief Executive Officer of the Company and in this regard, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and based on recommendation of the Nomination & Remuneration Committee and the Board of Directors and approval of the Audit Committee and subject to such approvals, permissions and sanctions, as may be required, Mr. Vinay Sarin (DIN: 00090757), Chief Executive Officer of the Company, aged 78 years, be and is hereby appointed as Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company, for a period of 3 (Three) years with effect from 21st December, 2026 up to 20th December, 2029, liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice with the authority to the Board of Directors to alter and vary the terms and conditions with respect to his remuneration from time to time.

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. Vinay Sarin as Whole Time Director of the Company, the Company may pay to the Whole Time Director, the remuneration by way of salary, perquisites and other allowances as set out in the explanatory statement and approved by this resolution as the minimum remuneration.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2) **Approval for one-time ex-gratia payment to Mr. P. K. Choudhary, Director of the Company and in this regard, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 188(1) and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and Regulation 17(6)(ca) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, approval of Members of the Company be and is hereby accorded for one time ex-gratia payment of ₹ 1.00 Crore (Rupees One Crore only) to Mr. P. K. Choudhary (DIN: 00535670), Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised

to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
For Hindustan Composites Limited

Arvind Purohit
Company Secretary & Compliance Officer
Membership No. A33624

Place: Mumbai
Date: 5th November, 2026

Registered Office:
Peninsula Business Park, 'A' Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013

NOTES AND INSTRUCTIONS:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard – SS 2 issued by the ICSI, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and all other applicable provisions, setting out material facts concerning the resolutions proposed to be passed is annexed hereto and forms part of this notice.

2. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with rules made thereunder and the MCA circulars, the Company is pleased to provide remote e-Voting facility to its members to cast their votes electronically. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") to provide remote e-Voting facility to its members.

3. This Postal Ballot Notice is being sent only through electronic mode, to all the Members whose names appeared in the Register of Members or in the List of Beneficial Owners maintained by the Depositories as on the close of business hours on Friday, 6th November, 2026 ('cut-off date') and who have registered their e-mail address with the Company/its Registrar & Transfer Agent ('RTA')/Depositories Participants. Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purpose only. The notice of the postal ballot will also be available on the Company's website at www.hindcompo.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of the CDSL viz. www.evotingindia.com. The Postal Ballot Form and pre-paid business envelope are not sent to the Members for this Postal Ballot process.

4. The Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) register/update their e-mail address by submitting Form ISR-1 (available on the website of the Company viz. www.hindcompo.com and on RTA's website viz. https://www.in.mpms.mufg.com > Resources > Downloads > KYC > Formats for KYC) duly filled and signed along with requisite supporting documents to Company's RTA, MUFG Intime India Pvt. Ltd (formerly known as Link Intime India Pvt. Ltd.), C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, if shares are held in physical form.

5. All documents referred to in the Postal ballot notice will be available for inspection by the Members on request by sending an e-mail to investor@hindcompo.com.

6. In case any member (holding shares as on the cut-off date) does not receive the postal ballot notice, he/she/it may send an email to investor@hindcompo.com and obtain a copy of the same.

7. The remote e-Voting period commences on Tuesday, 17th November, 2026 at 9:00 A.M. (IST) and ends on Wednesday, 16th December, 2026 at 05:00 P.M. (IST). During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by remote e-Voting. The remote e-Voting module shall

be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

8. The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

9. Any person holding shares as on the cut-off date may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.comor investor.helpdesk@in.mpms.mufg.com. However, if the member is already registered with the CDSL for remote e-Voting then he can use his exiting 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.

10. The Scrutinizer will submit his report to Mr. P. K. Choudhary, Director of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at the registered office of the Company within 2 (two) working days from the conclusion of the remote e-Voting. The said results along with the Scrutinizer's Report will be uploaded on the website of the Company viz. www.hindcompo.com as well as on the website of the CDSL viz. www.evotingindia.com. The results shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India, where shares of the Company are listed.

11. The resolutions, where assented with the requisite majority of the members, shall be deemed to have been duly passed on Wednesday, 16th December, 2026, being the last date of remote e-Voting.

THE PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The remote e-Voting period begins from Tuesday, 17th November, 2026 at 9.00 A.M. (IST) and ends on Wednesday, 16th December, 2026 at 5.00 P.M. (IST). During this period members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by the CDSL for voting thereafter.

(ii) Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**,** under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, e-Voting has been enabled to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants. Demat

account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the said SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website viz. www.cdslindia.com and click on Login icon and select New System Myeasi tab 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also link provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFINTECH/MUFGINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System MyeasiTab and then click on registration option 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services

	and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

(iv) Login method for e-Voting for shareholders other than individual shareholders holding in demat form & physical shareholders.

1) The shareholders should log on to the e-Voting website viz. www.evotingindia.com.

2) Click on "Shareholders" module

3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for HINDUSTAN COMPOSITES LIMITED on which you choose to vote.

(ix) On the voting page, you 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 you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) **Note for Non – Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping

- It is Mandatory that, 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.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@hindcompo.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company i.e. investor@hindcompo.com or to RTAs' email id investor.helpdesk@in.mpms.mufg.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') READ WITH SECRETARIAL STANDARD ON GENERAL MEETINGS ('SS-2') ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI') AND REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('LISTING REGULATIONS')

Item No. 1: Appointment of Mr. Vinay Sarin (DIN: 00090757), Chief Executive Officer as Whole-Time Director, designated as Executive Director and Chief Executive Officer of the Company

Mr. P. K. Chaudhary, Managing Director of the Company stepped down from the position of Managing Director w.e.f. from the closing business hours of 20th August, 2026.

With a view to ensuring continuity of leadership and effective management of the affairs of the Company and in order to the Company's strategic leadership transition plan, and based on the recommendation of the Nomination and Remuneration Committee, and approval of the Audit Committee and considering the knowledge, expertise, experience of Mr. Vinay Sarin (DIN: 00090757), the Board of Directors of the Company has recommended for appointment of Mr. Vinay Sarin (DIN: 00090757), Chief Executive Officer of the Company as Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company, for a period of 3 (Three) years with effect from 21st December, 2026 up to 20th December, 2029, to the members of the Company, on the terms and conditions including remuneration as specified herein below.

The Broad particulars of terms and conditions of appointment of and remuneration payable to Mr. Vinay Sarin are as follows:

Sr. No.	Particulars	Details of revised remuneration
1.	Salary	₹ 2,25,000/- per month and special allowance of ₹ 1,50,000/- 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.	Conveyance/Motor Car	Provision of motor car and re-imbursement towards driver and other running expenses upto ₹ 42,000/- per month.
3.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 33,000/- per month.
4.	Personal accident / health insurance	As per rules of the Company's Scheme.
5.	Club subscription	Reimbursement of club subscription fees of one club.
6.	Leave encashment	Encashment of leave accumulation as per the rules of the Company.

Mr. Vinay Sarin is associated with the Company since long.

The Board considers that his appointment as Whole Time Director would be of immense benefit to the Company, and it is desirable to avail services of Mr. Vinay Sarin as Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company.

The Board considers that his appointment on the proposed remuneration is commensurate to the industry standards and accordingly recommends the Special Resolutions as set out at Item No. 1 of the Notice for the approval of the members of the Company.

Further, Mr. Vinay Sarin has confirmed that 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 Whole Time Director of the Company. Mr. Vinay Sarin satisfies all the conditions set out in Part-I of Schedule V to the Act for being eligible for his appointment as Whole Time Director. A notice in writing has been received from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Since Mr. Vinay Sarin has attained the age of 78 years, approval of the members by way of the Special Resolution is being sought for his appointment as Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company in accordance with provisions of Section 196(3) of the Act.

A brief profile of Mr. Vinay Sarin and other relevant details relating to his appointment, as required under the Act, the Listing Regulations and Secretarial Standard - 2 issued by ICSI are provided in Annexure - 1 to this Notice.

Mr. Vinay Sarin is holding 30 equity shares in the Company.

Accordingly, the Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice for approval of the members of the Company.

Except Mr. Vinay Sarin, being appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice of the Postal Ballot.

Item No. 2: Approval for one-time ex- gratia payment to Mr. P. K. Choudhary, Non-Executive Director of the Company

Mr. P. K. Choudhary (DIN: 00535670), Director of the Company has played an invaluable role in shaping its strategic initiatives. During the financial year 2026-27, the Company successfully completed the strategic sell of its Friction Business Undertaking as a going concern on slump sale basis. He demonstrated extraordinary performance and made exceptional contribution throughout this structural transition. His profound commercial acumen, meticulous oversight during complex deal negotiations, and coordination with various parties, were instrumental in driving the transaction to a successful closure, thereby unlocking financial value for the Company and its shareholders.

Pursuant to terms and conditions of the Business Transfer Agreement (BTA) executed between the Company and Rane (Madras) Limited ("RML"), the buyer of Friction Business Undertaking, Mr. P. K. Choudhary (DIN: 00535670), the then Managing Director and Key Managerial Personnel (KMP) of the Company, was transferred to RML. Consequently, to facilitate his transfer to RML, he resigned and stepped down from the post of Managing Director and KMP of the Company with effect from close of business hours of 20th August, 2026. However, he continues to be Non-Executive Director of the Company.

In recognition of these extraordinary services, which went significantly beyond the routine fiduciary duties, the Nomination and Remuneration Committee and the Board of Directors have recommended and the Audit Committee has approved a one-time special an ex-gratia payment of ₹ 1.00 Crore (Rupees One Crore only) to Mr. P. K. Choudhary, Director of the Company.

In compliance with Section 197 of the Companies Act, 2013("the Act"), all forms of compensation to Non-Executive Directors require shareholders' approval via a Special Resolution if the compensations exceeds the prescribed percentage threshold limits of net profit.

Further, Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), requires approval of shareholders in general meeting for compensation to non-executive directors.

In accordance with provisions of Regulation 17(6)(ca) of the Listing Regulations, the approval of shareholders by special resolution shall be obtained every financial year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

Accordingly, approval of the members by way of the Special Resolution is being sought for one time ex-gratia payment of ₹ 1.00 Crore (Rupees One Crore only) to Mr. P. K. Choudhary, Director of the Company.

Details as required under Part II of Schedule V of the Companies Act, 2013 are provided in Annexure - 2 to this Notice.

Accordingly, the Directors recommend the Special Resolution as set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

Except Mr. P. K. Choudhary and his relatives none of the other Directors, Key Managerial Personnel of the Company or their relatives are interested, financially or otherwise, in the resolution set out at Item No. 2.

The details as required under the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned below:

Sr. No.	Particulars	Details
1.	Name of the related party;	Mr. P. K. Choudhary, Non-Executive Director

2.	Name of the director or key managerial personnel who is related, if any;	Mr. P. K. Choudhary, Non-Executive Director of the Company, is interested in the aforesaid resolution.
3.	Nature of relationship;	Non-Executive Director of the Company
4.	Nature, material terms, monetary value and particulars of the contract or arrangements;	Proposed one-time ex-gratia payment of ₹ 1.00 Crore, as more particularly explained above.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution.	Details as more particularly explained above.

By order of the Board of Directors
For Hindustan Composites Limited

Arvind Purohit
Company Secretary & Compliance Officer
Membership No. A33624

Place: Mumbai
Date: 5th November, 2026

Registered Office:
Peninsula Business Park, 'A' Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai 400013

ANNEXURE - 1

INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED AND WHOSE REMUNERATION IS PROPOSED TO BE APPROVED, AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON "GENERAL MEETINGS" IS GIVEN BELOW:

Particulars	**Name of Director**	
	Mr. Vinay Sarin **(DIN: 00090757)**	**Mr. P. K. Choudhary** **(DIN: 00535670)**
Age	78 years	70 years
Qualifications	Postgraduate with a Masters in Marketing Management	Chartered Accountant and Company Secretary
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vinay Sarin is a Senior Professional with more than 5 decades of diversified experience in the Consumer, Engineering & the Automobile Industry. He is a Postgraduate with a Masters in Marketing Management and has held senior positions in Sales & Marketing and Business Development during his career during which he has travelled extensively both in India and overseas.	He possesses rich experience of 45 years in the field of business operation, finance, merger & acquisitions and long-term business strategy.
Terms and Conditions of appointment / reappointment	To be appointed as Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company, for a period of 3 (Three) years with effect from 21st December, 2026 up to 20th December, 2029, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice of Postal Ballot.	Pursuant to the terms and conditions of the Business Transfer Agreement (BTA) executed between the Company and Rane (Madras) Limited ("RML"), Mr. P. K. Choudhary (DIN: 00535670), the then Managing Director and Key Managerial Personnel (KMP) of the Company, was transferred to RML. Consequently to facilitate his transfer to RML, he resigned

		and stepped down from the post of Managing Director and KMP of the Company with effect from close of business hours of 20th August, 2026. However, he continues to be Non-Executive Director of the Company.
Remuneration last drawn (including Sitting fees, Commission, if any) as on 31st March, 2026	₹ 0.90 Lakh	₹ 141.80 Lakh plus perquisites (as Managing Director)
Remuneration proposed to be paid	₹ 54 lakhs/- plus perquisites	One-time ex-gratia payment of ₹ 1 Crore as mentioned in Explanatory Statement annexed to this Notice of Postal Ballot.
Date of first appointment on the Board	1st July, 2023	18th March, 2005
Shareholding in the Company (including beneficial ownership) as on 31st March, 2026	30 Equity Shares of ₹ 5/- each	Nil
Relationship with other Directors / Key Managerial Personnel of the Company	He is not related inter-se to any Director(s) /Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013	He is not related inter-se to any Director / Key Managerial Personnel of the Company within the meaning of Section 2(77) of the Companies Act, 2013
Number of meetings of the Board attended during the financial year 2025-26	5 (Five)	5 (Five)
Directorships of other Boards as on March 31, 2026	Compo Advics (India) Pvt. Ltd.	Prabhukripa Overseas Limited
Number of listed entities from which person has resigned in past three years	Mr. Vinay Sarin has resigned as Non- Executive Director of the Company consequent to his appointment as Chief Executive	Nil

	Office of the Company on 5th November, 2026.	
Membership / Chairmanship of Committees of other entities as on 31st March, 2026	Nil	Nil
Summary of Performance Evaluation / Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Not Applicable
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable

Annexure 2

Additional information as required under Part II of Schedule V of the Companies Act, 2013 are given below:

I	**General Information:**	
1.	Nature of Industry	The Company is engaged in metal trading and investment activities.
2.	Date or expected date of commencement of commercial production	The Company is in existence and in operation since 1964.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	As on 31st March, 2026 EPS: ₹ 21.06 Return on Net Worth: 5.71% Debt Equity Ratio: 0.00%
5.	Foreign investments or collaborations, if any	Not Applicable
II	**Information about the Directors:**	
A.	**Mr. P. K. Choudhary**	
1.	Background details	Mr. P. K. Choudhary possesses rich experience of 45 years in the field of business operation, finance, merger & acquisitions and long-term business strategy.
2.	Past Remuneration	₹ 141.80 Lakh plus perquisites (as Managing Director)
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	Mr. P. K. Choudhary, Director of the Company has played an invaluable role in shaping its strategic initiatives. During the financial year 2026-27, the Company successfully completed the strategic sell

		of its Friction Business Undertaking as a going concern on slump sale basis. He demonstrated extraordinary performance and made exceptional contribution throughout this structural transition. His profound commercial acumen, meticulous oversight during complex deal negotiations, and coordination with various parties like consultants, law firms etc. were instrumental in driving the transaction to a successful closure, thereby unlocking optimal financial value for the Company and its shareholders.
5.	Remuneration proposed	One-time ex-gratia payment of ₹ 1.00 Crore
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed one-time ex-gratia payment is as per industry standards.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. P. K. Chaudhary, Managing Director of the Company stepped down from the position of Managing Director w.e.f. from the closing business hours of 20th August, 2026 and he continues to hold office as Non-Executive Director. He does not have any pecuniary relationship directly or indirectly with Company and other managerial personnel.
III	Other Information:	
1.	Reasons of loss or inadequate profits	Since the Company is making profits, this point is not applicable.
2.	Steps taken or proposed to be taken for improvement	Since the Company is making profits, this point is not applicable.
3.	Expected increase in productivity and profits in measurable terms	Not Applicable