HINDUSTAN COMPOSITES LTD.
Peninsula Business Park, Tower "A", 8th Floor,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel. : (91) (22) 6688 0100 • Fax : (91) (22) 6688 0105
E-mail : hcl@hindcompo.com
Website : www.hindcompo.com
CIN No. L29120MH1964PLC012955

12th August, 2016

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

Dear Sir,

Ref.: Scrip Code – 509635

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 52nd Annual General meeting of the Company scheduled to be held on Thursday, 8th September, 2016 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

Cc: Scrip Symbol: HINDCOMPOS
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Encl: As above

Hindustan Composites Limited

CIN: L29120MH1964PLC012955
Peninsula Business Park, 'A' Tower, 8th 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 Second 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 Thursday, 8th September, 2016 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 31st March, 2016 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 31st March, 2016 together with report of the Auditors' thereon.

2. To declare dividend on Equity Shares for the financial year ended on 31st March, 2016.

3. To appoint a Director in place of Mrs. Sakshi Mody (DIN: 06518139), who retires by rotation and being eligible, offers herself for re-appointment.

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution :**

   "RESOLVED THAT M/s. Lodha & Company, Chartered Accountants, Mumbai (having Firm Registration Number: 301051E), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 52nd Annual General Meeting until the conclusion of the 53rd Annual General Meeting of the Company on such remuneration as may be fixed 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 Sections 196, 197, 203, Schedule V and 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 thereof for the time being in force) and as recommended by Nomination and Remuneration Committee and approved by the Audit Committee, the re-appointment of Mr. Varunn Mody as Executive Director – Treasury & Strategy of the Company for a period from 17th January, 2016 to 31st March 2016 upon the terms and conditions as detailed in the explanatory statement annexed to the notice be and is hereby approved."

6. 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 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 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. 1st April, 2016 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."

7. To consider and if thought fit, to pass, the following resolution as an **ORDINARY 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 an statutory modification(s) or re-enactment 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. P.K. Choudhary as Managing Director of the Company for a further period of 3 years w.e.f 1st July, 2016 till 30th June, 2019 be and is hereby approved upon the terms and conditions as detailed in explanatory statement annexed to the 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. 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."

By Order of the Board of Directors

Amit Goenka
VP - Finance &
Company Secretary

Place: Mumbai
Date: 22nd July, 2016

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

NOTES:

1. **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.

2. 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.

3. Members are requested to bring their Attendance slip along with their copy of Annual Report to the Meeting.

4. 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.

5. 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).

6. 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.

7. 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.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 2nd September, 2016 to Thursday, 8thSeptember, 2016 (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.

9. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2016-17 has been paid to both the stock exchanges.

10. 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.

11. Members holding shares in identical order of names in more than one folio are requested to write to the Company / Registrar and Share Transfer Agents (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 shareholders whose dividend remained unclaimed for the financial year ended on 31st March 2010 or / and for subsequent financial years are requested to claim it immediately from the Company.

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 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 31st March, 2016, 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 8th September, 2016; 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 provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 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 Personnels' Shareholdings 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 52nd 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 52nd 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 National Securities Depository Limited (NSDL) 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 Monday, 5th September, 2016 (9.00 a.m.) and ends on Wednesday, 7th, September, 2016 (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. Thursday, 1st September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

(f) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, 1st September, 2016.

(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. Thursday, 1st September, 2016 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 M/s Baldeva Associates, Company Secretaries, Thane (Membership No. FCS 6180) as Scrutinizer to scrutinize the voting through ballot papers and remote e-voting process 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. Thursday, 1st September, 2016, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in. However, if the member is already registered with NSDL 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.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

(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 and on the website of the NSDL www.evoting.nsdl.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 have been passed on the date of the Meeting i.e. 8th September, 2016.

The instructions for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "HCL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to

share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of Hindustan Composites Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to secretarial@hindcompo.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

a) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM : EVEN (E Voting Event Number) USER ID PASSWORD/PIN.

b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

(i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

(ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

(iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

Mr. Varunn Mody, Executive Director – Treasury and Strategy of the Company is a young entrepreneur having good knowledge of Business. He has good knowledge and experience in the field of Finance, Business Administration and Treasury functions. His tenure as Executive Director – Treasury and Strategy expired on 17th January, 2016. 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 re-appointed him as Executive Director – Treasury and Strategy for further period of five years commencing from 17th January, 2016 to 16th January, 2021 on the following terms and conditions:

Sr. No.	Particulars	Details of Remuneration
1.	Salary	Rs. 900,000/- per month and special allowance of Rs. 240,000/- 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.	Accommodation/ Gas /Electricity	Free furnished accommodation with reimbursement of the cost of electricity, water, gas and maintenance in the premises etc. not exceeding Rs. 25,000/- per month. In case no accommodation is provided, the payment of HRA subject to the ceiling of sixty percent of the salary.
3.	Medical Allowance	For self, spouse and dependent children not exceeding Rs. 204,000/- per annum
4.	Servant Allowance	Provision for Servant Allowance Rs. 25,000/- p.m.
5.	Leave Travel Allowance	As per the Company's Scheme, not exceeding Rs. 240,000/- per annum.
6.	Provident and other funds including	As per rules of the Company's Scheme.

Sr. No.	Particulars	Details of Remuneration
	superannuation and gratuity	
7.	Personal accidental Insurance	As per rules of the Company's Scheme.
8.	Conveyance/ Motorcar	Provision of Motor Car with Driver
9.	Club Subscription	Reimbursement of Club Subscription of two Clubs
10.	Leave encashment	Encashment of leave accumulation as per the rules of the Company.
11.	Commission	Such amount as may be decided by the Board of Directors of the Company from time to time, subject to limit prescribed under Companies Act, 2013.

Mr. Varunn Mody resigned from directorship of the Company w.e.f. 31st March 2016 due to his other engagements.

The Directors recommend the Ordinary Resolution as set out at item no. 5 of the notice for approval of the Members.

Except Mrs. Sakshi Mody and her relatives, none of the Directors and / or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

Item Nos. 6 & 7

Mr. P. K. Choudhary, Managing Director of the Company has been associated with the Company since last 25 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. 1st April 2016 for remaining period of his tenure.

Further, the current tenure of Mr. P. K. Choudhary as Managing Director expired on 30th June, 2016. 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 of the Company has re-appointed him for a further period from 1st July, 2016 to 30th June, 2019. The revised remuneration payable to him for his current tenure and the terms of his re-appointment are as follows:

Sr. No.	Particulars	Details of Remuneration
1	Salary	Rs. 2,75,000/- per month and special allowance of Rs. 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	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas and maintenance in the premises etc. not exceeding Rs. 17,500/- 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. 1,28,000/- per annum.
5	Servant Allowance	Provision for Servant Allowance Rs. 14,500/- p.m.
6	LeaveTravel 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.

Sr. No.	Particulars	Details of Remuneration
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 the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

Accordingly, the Directors recommend the Ordinary Resolution as set out at item nos. 6 & 7 of the notice for approval of the Members.

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

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

1. **Mrs. Sakshi Mody**, aged 31 years, has done bachelors from the University of Virginia, USA, and has wide range of experience, working in different types of media like print, television, online and Public Relations.

   She is grand-daughter-in-law of Mr. Raghu Mody. She is a director in J.L.Morison (India) Ltd. and also a member of its Corporate Social Responsibility Committe. She does not hold any shares in the Company.

2. **Mr. Varunn Mody,** aged 31 years, is a young entrepreneur having good knowledge of business. He is grandson of Mr. Raghu Mody and husband of Mrs. Sakshi Mody.

   He is not director of any other listed company. He does not hold any shares in the Company.

3. **Mr. P. K. Choudhary,** aged 61 years, is a Chartered Accountant and Company Secretary. He is associates with Company since last 25 years and has rich experience in the field of finance, manufacturing and administration.

   He is not director of any other listed company. He is not related inter se to any other directors on the Board and does not hold any shares in the Company.

By Order of the Board of Directors

Amit Goenka
VP - Finance &
Company Secretary

Place: Mumbai
Date: 22nd July, 2016

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