HINDUSTAN COMPOSITES LIMITED

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
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CIN No. L29120MH1964PLC012955

18th September, 2015

To
The Manager - CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400001

Dear Sir,

Scrip Code: 509635

Sub.: Proceedings of 51st Annual General Meeting (AGM) held on Friday, the 18th day of September, 2015 at 11.30 A.M. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Pursuant to the provisions of Clause 31 of the Listing Agreement, we hereby furnish the proceedings of the 51st Annual General Meeting of the Company held on Friday, the 18th day of September, 2015 at 11.30 a.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company provided remote e-voting facility to the members to vote on the matters transacted at the Annual General Meeting (AGM). Further, the Company also provided ballot papers to facilitate the voting at AGM to the members present thereat, either personally or through proxy and did not cast their vote earlier through remote e-voting. CS Manish Baldeva, Proprietor, M Baldeva Associates, Company Secretaries, was appointed as Scrutinizer for the E-voting process and conducting the voting process at the AGM by Ballot Papers.

The result on each resolution was determined considering the aggregate of votes cast by the members on each resolution, both through e-voting as well as through ballot papers on which Scrutinizer issued Consolidated Scrutinizer's Report. The Scrutinizer's Report is enclosed herewith.

The Annual General Meeting was attended by requisite quorum and resolutions with respect to following businesses were passed with requisite majority at the AGM:

1. APPROVAL OF FINANCIAL STATEMENTS:

The members received, considered and adopted the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with Reports of Directors' and Auditors' thereon.

HINDUSTAN COMPOSITES LTD.

2. DECLARATION OF DIVIDEND:

The members approved the payment of Dividend of ₹ 1/- per equity share of Rs. 10/- each being 10% of the paid-up equity capital of the Company for the year ended 31st March, 2015.

3. RE-APPOINTMENT OF MR. RAGHU MODY:

The members re-appointed Mr. Raghu Mody (DIN: 00053329) as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment.

4. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

The members re-appointed M/s Lodha & Co., Chartered Accountants, Mumbai (Firms Registration No. 301051E), as Statutory Auditors of the Company, to hold the office from the conclusion of this AGM till the conclusion of the next AGM of the Company to be held in the year 2016, and authorized the Board of Directors to fix their remuneration.

5. APPOINTMENT MRS. SAKSHI MODY AS A DIRECTOR (NON-EXECUTIVE) OF THE COMPANY:

The members appointed the Mrs. Sakshi Mody (DIN: 06518139) as a Director (Non-Executive) of the Company, liable to retire by rotation.

6. APPOINTMENT MR. DEEPAK SETHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

The members approved the appointment Mr. Deepak Sethi (DIN: 07165462) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. upto 22nd April, 2020.

7. REVISION IN REMUNERATION PAYABLE TO MR. RAGHU MODY, EXECUTIVE CHAIRMAN OF THE COMPANY:

The members approved the revision in remuneration payable to Mr. Raghu Mody (DIN: 00053329), Executive Chairman w.e.f. 1st October, 2014 for the remaining period of his tenure.

8. REVISION IN REMUNERATION PAYABLE TO MR. VARUNN MODY, EXECUTIVE DIRECTOR - TREASURY AND STRATEGY OF THE COMPANY:

The members approved the revision in remuneration payable to Mr. Varunn Mody (DIN: 00090569), Executive Director - Treasury and Strategy w.e.f. 1st April, 2015 for the remaining period of his tenure.

9. REVISION IN REMUNERATION PAYABLE TO MR. P. K. CHOUDHARY, MANAGING DIRECTOR OF THE COMPANY:

The members approved the revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director w.e.f. 1st April, 2015 for the remaining period of his tenure.

HINDUSTAN COMPOSITES LTD.

10. APPROVAL OF EMPLOYEES BENEFITS SCHEME THROUGH CARNATION TRUST AS PER SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS 2014:

The members approved the creation of Carnation Trust and its objects for the benefits of the employees of the Company including purchase of 2,34,899 equity shares of the Company by the trust under Employees Benefit Scheme as per SEBI (Share Based Employee Benefits) Regulations 2014.

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

Thanking you,

Yours faithfully,
For **HINDUSTAN COMPOSITES LIMITED**

HINDUSTAN COMPOSITES LTD

Amit Goenka
VP – Finance & Company Secretary
Encl. : As above

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

M Baldeva Associates
Company Secretaries

7, Shri Ram Bhavan, Station Road,
Bhayandar (West), Thane - 401 101.
Tel. : 022 - 32935738
manish@csmanishb.in
Website : www.csmanishb.in

CONSOLIDATED SCRUTINIZER'S REPORT

[*Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(xii) of* Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Hindustan Composites Limited
Peninsula Business Park, 'A' Tower,
8th Floor, Senapati Bapat Marg,
Lower Parel, Mumbai 400013

Dear Sir,

Sub.: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E- Voting Process and on voting by Ballot Papers at 51st Annual General Meeting held on 18th September, 2015

1. I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, was appointed as Scrutinizer by the Board of Directors of the Hindustan Composite Limited ('the Company') in its meeting held on 7th May, 2015, for the purpose of scrutinizing the remote e-voting process and voting by use of ballot papers at the meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 and 21 of The Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned under item numbers 1 to 10 as set out in the Notice of 51st Annual General Meeting (AGM) of the Shareholders of the Company dated 7th May, 2015.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and ballot papers for voting on the resolutions contained in the said notice of AGM of the members of the Company. My responsibility as Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make the Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the said notice based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the agency engaged by the Company to provide e-voting facility for e-voting and poll conducted at the AGM.

3. The Notice dated 7th May, 2015 along with the Statement setting out material facts under Section 102 of the Act was sent to the Shareholders through email and courier on 24th August, 2015. The said notice was dispatched on the basis of Register of Members of the Company as on 14th August, 2015.

M BALDEVA ASSOCIATES * M. No. FCS 6180 C.P. No. 11062 * COMPANY SECRETARIES

Shop No. 2, Tirupati Darshan Bldg. No. 2 CHS Ltd., Balaji Nagar, Station Road, Bhayandar (West), Dist. Thane - 401 101.
Phone : 022 - 3293 5738 / 2818 5738

M Baldeva Associates
Company Secretaries

4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having dispatched the notice of meeting and providing e-voting facility in the English newspaper "The Free Press Journal" and Marathi newspaper "Navshakti" on 26th August, 2015.

5. The voting rights of members were considered in proportion to their share in the paid up equity share capital of the Company as on cut-off date i.e. Friday, 11th September, 2015.

6. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days i.e. from Tuesday, 15th September, 2015 (from 10:00 a.m.) to Thursday, 17th September, 2015 (upto 5:00 p.m.). The members cast their votes electronically on e-voting platform provided by National Securities Depository Limited (NSDL). The Company also provided Ballot Papers for casting vote at the Annual General Meeting held on 18th September, 2015 to the shareholders, who did not vote through remote e-voting facility.

7. As required under the said Rules, after the closure of the voting at the Annual General Meeting, the votes cast through ballot papers were counted, thereafter the votes cast under remote e-voting facility provided by NSDL were unblocked on 18th September, 2015 in the presence of CS Priyanka Prabhu and Ms. Kosha Doshi, who are not in the employment with the Company.

8. The summary of the voting through e-voting process and ballot papers is as under:

Resolution No. 1

Particulars	**Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the reports of Directors' and Auditors' thereon.**					
Voting pattern	No. of Shareholders voted		Votes cast		Valid votes cast	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,886	5
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,023**	**5**
Result: May be considered passed with requisite majority.						



M Baldeva Associates
Company Secretaries

Resolution No. 2

Particulars	Ordinary Resolution for declaration of Dividend @ Re. 1/- (10%) on Equity Shares of Rs. 10/- each for the financial year ended 31st March, 2015.					
Voting pattern	No. of Shareholders voted		Votes cast		Valid votes cast	
	Total	Valid	Total	Valid	In favour	Against
E-voting	10	10	12,886	12,886	12,886	-
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,048**	**37,04,023**	**37,04,023**	-
Result: May be considered passed unanimously.						

Resolution No. 3

Particulars	Ordinary Resolution for appointment of a Director in place of Mr. Raghu Mody (DIN: 00053329), who retired from office by rotation and being eligible, offered himself for re-appointment.					
Voting pattern	No. of Shareholders voted		Votes cast		Valid votes cast	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,886	5
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,023**	**5**
Result: May be considered passed with requisite majority.						

M BALDEVA ASSOCIATES * COMPANY SECRETARIES * M. No. FCS 6180 C. P. No. 11062

Resolution No. 4

Particulars	Ordinary Resolution for re-appointment of M/s. Lodha & Company, Chartered Accountants, Mumbai (having FRN: 301051E) as Statutory Auditors of the Company to hold office from the conclusion of 51st Annual General Meeting till conclusion of 52nd Annual General Meeting of the Company.					
Voting pattern	No. of Shareholders voted		Votes cast		Valid votes cast	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,886	5
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,023**	**5**
Result: May be considered passed with requisite majority.						

Resolution No. 5

Particulars	Ordinary Resolution for appointment Mrs. Sakshi Mody as a Director (Non-executive) of the Company, who shall be liable to retire by rotation.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,886	5
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,023**	**5**
Result: May be considered passed with requisite majority.						

M BALDEVA ASSOCIATES * COMPANY SECRETARIES * M. No. FCS 6180 C.P. No. 11062

M Baldeva Associates
Company Secretaries

Resolution No. 6

Particulars	Ordinary Resolution for appointment Mr. Deepak Sethi as an Independent Director of the Company to hold office as such upto 22nd April, 2020, who shall not be liable to retire by rotation.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,886	5
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,023**	**5**
Result: May be considered passed with requisite majority.						

Resolution No. 7

Particulars	Special Resolution for revision in remuneration payable to Mr. Raghu Mody, Executive Chairman w.e.f. 1st October, 2014 for the remaining period of his tenure.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,867	24
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,004**	**24**
Result: May be considered passed with requisite majority.						

M. BALDEVA ASSOCIATES * COMPANY SECRETARIES * M. No. FCS 9180 C.P. No. 11062

Resolution No. 8

Particulars	Special Resolution for revision in remuneration payable to Mr. Varunn Mody, Executive Director - Treasury and Strategy w.e.f. 1st April, 2015 for the remaining period of his tenure.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,867	24
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,004**	**24**
Result: May be considered passed with requisite majority.						

Resolution No. 9

Particulars	Ordinary Resolution for revision in remuneration payable to Mr. P. K. Choudhary, Managing Director, w.e.f. 1st April, 2015 for the remaining period of his tenure.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,867	24
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,004**	**24**
Result: May be considered passed with requisite majority.						

M BALDEVA ASSOCIATES * M. No. FCS 6180 C.P.No. 11062 * COMPANY SECRETARIES *

M Baldeva Associates
Company Secretaries

Resolution No. 10

Particulars	Special Resolution for approving changes in Employee Welfare Scheme under Carnation Welfare Trust as per SEBI (Share Based Employee Benefits) Regulations, 2014.					
Voting pattern	No. of Shareholders voted		Votes Cast		Valid votes casted	
	Total	Valid	Total	Valid	In favour	Against
E-voting	11	11	12,891	12,891	12,882	9
Ballot Papers	31	30	36,91,162	36,91,137	36,91,137	-
Total	**42**	**41**	**37,04,053**	**37,04,028**	**37,04,019**	**9**
Result: May be considered passed with requisite majority.						

The Register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

For **M Baldeva Associates**
Company Secretaries

M BALDEVA ASSOCIATES * COMPANY SECRETARIES * M. No. FCS 6180 C. P. No. 11062

CS Manish Baldeva
Proprietor
M. No. FCS 6180; C.P. No. 11062

Place: Bhayandar
Date: 18th September, 2015