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

5th August, 2019

To,
The Manager - DCS
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, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051
Symbol: HINDCOMPOS

Dear Sir,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of 55th Annual General meeting of the Company scheduled to be held on Thursday, 29th August, 2019 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**

Vikram Soni
Company Secretary & Compliance Officer
Membership No.A36705

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 Fifth 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, 29th August, 2019 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, 2019 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, 2019 together with the report of Auditors' thereon and in this regard, if thought fit, to pass the following resolutions as **ORDINARY RESOLUTIONS:**

   (a) "RESOLVED THAT the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

   (b)"RESOLVED THAT the Consolidated Audited Financial Statements for the financial year ended 31st March, 2019 together with the Auditors' Report thereon be and are hereby received, considered and adopted."

2. To declare dividend on Equity Shares for the financial year ended 31st March, 2019 and in this regard, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

   "RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend @ 40 % i.e. ₹ 2/- (Rupees Two only) per share on Equity shares of ₹ 5/- each fully paid up for the financial year 2018-19, be and is hereby declared out of the profits of the financial year 2018-19 and that the same be paid to those shareholders whose names appeared on the Company's Register of Members as on 22nd August, 2019 and that the dividend warrants be posted or direct credit through NECS be given within 30 days hereof only to those shareholders who are entitled to receive the payment of dividend."

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghu Mody (DIN: 00053329), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

4. To re-appoint Mr. Deepak Sethi (DIN: 07165462) as an Independent 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 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Deepak Sethi (DIN: 07165462), an Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 23rd April, 2020 to 22nd April, 2025, who shall not be liable to retire by rotation.

   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."

5. To approve the revision in remuneration payable to Mr. Raghu Mody (DIN:00053329), Executive Chairman and Whole Time 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 Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Regulation 17 (6) (e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revision in remuneration payable to Mr. Raghu Mody (DIN: 00053329), Executive Chairman and Whole Time Director of the Company w.e.f. 1st April, 2019 for the remaining period of his tenure as detailed in the Explanatory Statement attached to this Notice, be and is hereby approved, with the authority to the Board of Directors of the Company to revise the terms on recommendation of Nomination and Remuneration Committee and approval of Audit Committee with regard to remuneration from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Raghu Mody as Executive Chairman and Whole Time Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

6. To approve the revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company and in this regard, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company w.e.f. 1st April, 2019 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 re-appoint Mr. P. K. Choudhary (DIN: 00535670), as Managing Director of the Company and in this regard, 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 any 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 5 years w.e.f 1st July, 2019 till 30th June, 2024 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."

8. To approve the revision in remuneration payable to Mr. Varunn Mody, President Treasury and Strategy of the

Company and this regard if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the revision in remuneration payable to Mr. Varunn Mody, President Treasury and Strategy of the Company, a relative of Mrs. Sakshi Mody, Non-Executive Director of the Company, with effect from 1st July, 2019 to a consolidated remuneration of ₹ 7,00,000/- (Rupees Seven Lakhs only) per month be and is hereby approved with the liberty to the Board of Directors to revise terms of remuneration payable to him from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

9. To approve the payment of Commission to Independent Directors of the Company and in this regard if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198, and all other applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, in addition to the sitting fees paid for attending the meetings of the Board of Directors of the Company and Committees thereof, the consent of the members of the Company be and is hereby accorded for the payment of ₹ 2,00,000/- (Rupees Two Lakhs only) as Commission to each Independent Director of the Company for the financial year 2018-19."

By Order of the Board of Directors

Vikram Soni
Company Secretary & Compliance Officer

Place: Mumbai
Date: 6th May, 2019

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

4. 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

5. 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.

6. 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).

7. Route – map of the venue of the 55th Annual General Meeting of the Company is provided in the Annual Report for the convenience of the members.

8. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 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 ensuing Annual General Meeting.

9. Brief resume of directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on "General Meetings" is annexed to the Notice.

10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd August, 2019 to Thursday, 29th August, 2019 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if approved by the members at the ensuing 55th Annual General Meeting.

11. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2019-20 has been paid to both the stock exchanges.

12. 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.

13. 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.

The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2010-11, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended 31st March, 2012 is due for transfer to the IEPF in month of September, 2019. The shareholders whose dividend remained unclaimed for the financial year 2011-12 and for subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 30th August, 2018 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred 22,713 shares in respect of which dividend declared for the financial year 2010-11 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the Investor Education and Protection fund via corporate action through Central Depository Services Limited.

A member desirous to claim back his shares from IEPF Authority can do so by following prescribed procedure under the said rules. The said details are available on the website of the company at www.hindcompo.com and have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in.

Further, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2011-12 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

15. In terms of SEBI Circular No. SEBI / HO/ MIRSD / DOP1/CIR/P/2018/73 dated 20th April, 2018 read with SEBI press release PR No.: 51/2018 dated 3rd December, 2018, effective from 1st April, 2019, Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize

their shares, so they can transfer their shares in future, if so desire. However members can continue to hold shares in physical form.

16. 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.

17. Members are requested to forward all Share Transfers and other communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.

18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

19. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting the NECS mandate form, available on Company's website viz. www.hindcompo.com.

20. The dividend on Equity shares as recommended by the Board of Directors for the year ended 31st March, 2019, if approved by the members at the ensuing Annual General Meeting, will be paid to those members whose names stand registered in the Register of Members as on Thursday, 22nd August, 2019 and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

21. To comply with the provisions 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.

Members are requested to submit their e-mail ID and other details vide the e-mail updation form available on Company's website viz. www.hindcompo.com. The same could be done by filling up and signing at the appropriate place in the said form and by sending the same to the RTA.

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.

22. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

23. The Register of Directors' and Key Managerial Personnel's Shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the 55th Annual General Meeting and will be open for inspection during the Annual General Meeting also.

24. The Notice of the 55th Annual General Meeting along with Annual Report for the Financial year 2018-19 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 through permitted mode.

25. Members may also note that 55th Annual Report for the year 2018-19 is also available on the website of the company at www.hindcompo.com.

26. 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, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and revised Secretarial Standards on General Meetings

(SS-2) issued by the ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the 55th Annual General Meeting (AGM) by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').

(b) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.

(c) The facility for voting through polling 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 polling papers.

(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, 26th August, 2019 (9.00 a.m.) and ends on Wednesday, 28th August, 2019 (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, 22nd August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(f) The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the company as on the cut-off date i.e. Thursday, 22nd August, 2019.

(g) A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Thursday, 22nd August, 2019 only shall be entitled to avail the facility of remote e-voting and voting at meeting through polling papers and the person who are not member as on the cut-off date should treat this notice for information purpose only.

(h) The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180/CP No.: 11062) as Scrutinizer to scrutinize the voting through remote e-voting process and polling papers in a fair and transparent manner.

(i) Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Thursday, 22nd August, 2019 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in. However, if the member is already registered with 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.

(j) The Scrutinizer, after scrutinizing the votes cast at the meeting through polling papers 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 of the meeting or a person authorized by him who shall countersign the same and declare the result of the voting forthwith . 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 CDSL www.evotingindia.com. The results shall simultaneously be communicated to the stock exchanges.

(k) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Thursday, 29th August, 2019.

The procedure/ instructions for shareholders voting electronically are as under:

(i) The voting period begins on Monday, 26th August, 2019 (9.00 a.m.) and ends on Wednesday, 28th August, 2019 (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 (record date) i.e. Thursday, 22nd August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details 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 as mentioned in instruction (iv).

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

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

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

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

(xii) 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.

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

(xiv) 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.

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

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

(xvii) 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.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at www.evotingindia.com under 'HELP'.

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

Item No. 4:

Mr. Deepak Sethi was appointed as Independent Non-Executive Director of the Company on 23rd April, 2015 to hold office for five consecutive years for a term upto 22nd April, 2020, by the Members of the Company in the 51st AGM held on 18th September, 2015.

As per the provisions of Section 149(10) read with Schedule IV of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, however he shall be eligible for re-appointment by passing a special resolution by the company for another term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the Act and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Deepak Sethi, it is proposed to re-appoint him for a second term of five years from 23rd April, 2020 to 23rd April, 2025 as Independent Director of the Company.

Pursuant to the provisions of Section 160(1) of the Companies Act, 2013, the Company has received notice in writing from one of the member of the Company signifying his candidature as director for a second term of five consecutive years.

Mr. Deepak Sethi has given requisite declaration pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in the opinion of the Board, he fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as Independent Non-Executive Directors of the Company and is independent of the management and he has not been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority as specified under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Copy of the draft letter for reappointment of Mr. Deepak Sethi as Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturdays, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Deepak Sethi as Independent Director. Accordingly, the Board recommends passing of Special Resolution as set out at item no. 4.

Brief resume of Mr. Deepak Sethi as stipulated under the Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 'General Meeting' is given in the annexure to the Notice. Mr.Deepak Sethi does not hold any shares in the Company.

Except Mr. Deepak Sethi, being appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item no. 4 of the accompanying Notice of the AGM.

Item No. 5:

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

Considering his experience, knowledge and contribution made in growth of the Company and as recommended by Nomination and Remuneration Committee and approved by Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1st April 2019 as follows:

Sr. No.	Particulars	Details of revised remuneration
1.	Salary	₹ 6,41,667/- per month and special allowance of ₹ 6,20,833/- per month with an increase which may be decided by the Board of Directors from time to time within the limits, as specified in Schedule V to the Companies Act, 2013.
2.	Commission	As may be decided by the Board from time to time, subject to limit prescribed under the Companies Act.
3.	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas, telephone and maintenance in the premises etc.
4.	Conveyance/ Motor Car	Provision of motor car with driver.
5.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 1,50,000/- per annum.
6.	Servant Allowance	Provision for Servant Allowance ₹ 25,000/- p.m.
7.	Gratuity	As per rules of the Company's Scheme.
8.	Personal accident insurance	As per rules of the Company's Scheme.
9.	Club subscription	Reimbursement of club subscription fees of two clubs.
10.	Leave encashment	Encashment of leave accumulation as per the rules of the Company.

The above remuneration is to be paid as minimum remuneration in absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

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

Except Mr. Raghu Mody, Executive Chairman and Whole Time Director, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, 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 28 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 2019 for remaining period of his tenure.

Further, the current tenure of Mr. P. K. Choudhary as Managing Director is expiring on 30th June, 2019. 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 of 5 years from 1st July, 2019 to 30th June, 2024.

The details of revised remuneration payable to him for his current tenure and new term are as follows:

Sr. No.	Particulars	Details of revised remuneration
1.	Salary	₹ 3,25,417/- per month and special allowance of ₹ 2,28,083/- 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 ₹ 21,000/- 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 and re-imbursement towards driver and other running expenses upto ₹ 72,000/- per month.
4.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 1,32,000/- per annum.
5.	Servant Allowance	Provision for Servant Allowance ₹ 18,000/- p.m.
6.	Leave Travel Concession	As per rules of the Company, not exceeding ₹ 2,40,000/- per annum.
7.	Provident and other funds including superannuation and gratuity	As per rules of the Company's Scheme.
8.	Personal accident insurance	As per rules of the Company's Scheme.
9.	Club subscription	Reimbursement of club subscription fees of one club.
10.	Leave encashment	Encashment of leave accumulation as per the rules of the Company.

The above remuneration is to be paid as minimum remuneration in absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

Your Directors recommend the Ordinary Resolutions as set out at item nos. 6 & 7 of the notice for approval of the Members.

Brief resume of Mr. P. K. Choudhary as stipulated under the Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 'General Meeting' is given in the annexure to the Notice.

Except Mr. P. K. Choudhary, Managing Director, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolutions.

Item No. 8.

Taking into consideration the past experience and knowledge of Mr. Varunn Mody, President Treasury and Strategy of the Company in the field of Treasury and Strategic activities and upon receipt of recommendation by the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, the Board of Directors revised the remuneration payable to him w.e.f. 1st July, 2019 as follows:

Sr. No.	Particulars	Details of revised remuneration
1.	Salary	₹ 3,70,000 per month
2.	Special Allowance	₹ 2,44,600 per month
3.	Leave Travelling Allowance	As per rules of the Company, not exceeding ₹ 10,000 per month
4.	Conveyance / Motor Car	Provision of motor car with driver.
5.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 60,000 per annum
6.	Gas / Electricity	₹ 13,000 per month
7.	Servant Allowance	₹ 13,000 per month
8.	Provident Fund	As per rules of the Company's scheme

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

The Board of Directors accordingly recommends the Ordinary Resolution as set out at item no. 8 of the Notice for your approval.

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

Item No. 9.

Considering the rich experience and expertise brought to the Board by the Independent Directors, it is proposed to pay a commission of ₹ 2,00,000/- (Rupees Two Lakhs only) to each Independent Director for the financial year 2018-19. Such

payment will be in addition to the sitting fees for attending Board/Committee meetings.

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

None of the Directors, Key Managerial Personnel or their respective relatives, except all Independent Directors of the Company to whom the resolution relates are concerned or interested, financially or otherwise, in the said resolution.

INFORMATION OF DIRECTORS BEING PROPOSED TO BE RE-APPOINTED AS PER REGULATION 26(4) AND 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON 'GENERAL MEETINGS' IS GIVEN BELOW:

Particulars	Name of Directors		
	Mr. Raghu Mody (DIN.: 00053329)	**Mr. P. K. Choudhary (DIN.:00535670)**	**Mr. Deepak Sethi (DIN.:07165462)**
Age	80 years	64 years	67 years
Date of first appointment on the Board	29th December, 1987	18th March, 2005	23rd April, 2015
Qualifications	Senior Cambridge	Chartered Accountant and Company Secretary	PGDBA from IIM Ahmedabad and B. Tech from IIT Kanpur
Experience (including expertise in specific functional area) / Brief Resume	He has over 56 years of experience as a leading industrialist with several decades of extensive and varied experience in setting up businesses in different kinds of industrial products.	He possesses rich experience in the field of finance, manufacturing and administration.	He is an alumnus of IIT-Kanpur and IIM-Ahmedabad. His corporate career began in sales & marketing at Philips, followed by decade long stints with Hindustan Lever & Cadbury's. He has held leadership responsibilities at the Director & CXO levels at Cadbury, Dabur, Apollo Tyres, LML and Mayar India.
Terms and Conditions of Reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Raghu Mody is liable to retire by rotation.	Mr. P. K. Choudhary is proposed to be re-appointed as a Managing Director for a period of 5 years i.e. from 1st July, 2019 to 30th June, 2024 and shall not to be liable to retire by rotation	Mr. Deepak Sethi is proposed to be re-appointed as an Independent Director for a second tenure of 5 consecutive years, and shall not to be liable to retire by rotation
Remuneration last drawn (including Sitting fees, Commission if any)	₹195.29 Lakhs (includes Commission of ₹ 45 Lakhs)	₹ 85.96 Lakhs	₹ 2.60 Lakhs
Remuneration proposed to be paid	₹156.00 Lakhs and Commission as may be decided by the Board	₹88.00 lakhs	Sitting fees as approved and Commission as may be decided by the Board
Shareholding in the Company as on 31st March, 2019	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	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(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(s) /Key Managerial Personnel(s) 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 (2018-19)	2 (Two)	4 (Four)	3(Three)

INFORMATION OF DIRECTORS BEING PROPOSED TO BE RE-APPOINTED AS PER REGULATION 26(4) AND 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON 'GENERAL MEETINGS' IS GIVEN BELOW: (CONTD)

Particulars	Name of Directors		
	Mr. Raghu Mody (DIN.: 00053329)	**Mr. P. K. Choudhary (DIN.:00535670)**	**Mr. Deepak Sethi (DIN.:07165462)**
Directorships of other Boards as on March 31, 2019	1) J. L. Morison (India) Ltd. 2) Rasoi Ltd. 3) Prabhukripa Overseas Limited 4) Rasoi Express Pvt. Ltd. 5) Dual-Vet Skill Development Forum	1) Prabhukripa Overseas Limited 2) Automotive Component Manufacturers Association of India	Nil
Membership / Chairmanship of Committees of other Boards as on 31st March, 2019	1) Rasoi Ltd. – Member of Audit Committee 2) J. L. Morison (India) Ltd. – Member of Nomination and Remuneration Committee	1) Prabhukripa Overseas Limited. – Member of Nomination and Remuneration Committee	Nil
Summary of Performance Evaluation	Not applicable	Not Applicable	As per the policy devised by the Board of Directors for evaluating the performance of Independent Directors, Committees and Board and after considering participation of Mr. Deepak Sethi at the Board and Committee Meetings, Managing Relationship with fellow Board Members and Senior Management, Knowledge and Skills and his Personal Attributes he has received a positive evaluation by the Board.

Place: Mumbai
Date: 6th May, 2019

By Order of the Board of Directors

Vikram Soni
Company Secretary & Compliance Officer

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

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

Form No. MGT-11

PROXY FORM

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

55th Annual General Meeting – 29th August, 2019

Name of the Member (s) : _____

Registered Address : _____

_____

Email Id : _____

Folio No/Client Id : _____

DP ID : _____

*Applicable to shareholders holding shares in electronic form.

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

1. Name : _____
   Address : _____
   Email ID : _____
   Signature : _____ , or failing him

2. Name : _____
   Address : _____
   Email ID : _____
   Signature : _____ , or failing him

3. Name : _____
   Address : _____
   Email ID : _____
   Signature : _____

as my/our proxy to attend and vote (on poll) for me/us and on my /our behalf at the 55th Annual General Meeting of the Company, to be held on 29th day of August, 2019 at 11.30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Vote (Optional see note 3) Please mention no. of Shares	
		For	Against
Ordinary Business:			
1	Ordinary Resolutions for adoption of: (a) The Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2019 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, 2019 together with the reports of Auditors' thereon.		
2	Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended 31st March, 2019.		
3	Ordinary Resolution for appointment of a director in place of Mr. Raghu Mody (DIN: 00053329), who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business:			
4	Special Resolution for re-appointment of Mr. Deepak Sethi (DIN: 07165462) as an Independent Non –Executive Director of the Company, for a second term of five consecutive years w.e.f. 23rd April, 2020 to 22nd April, 2025.		
5	Ordinary Resolution for revision in remuneration payable to Mr. Raghu Mody, (DIN: 00053329), Executive Chairman and Whole Time Director of the Company, w.e.f. 1st April, 2019 for the remaining period of his tenure.		
6	Ordinary Resolution for revision in remuneration payable to Mr. P. K. Choudhary (DIN: 00535670), Managing Director of the Company, w.e.f. 1st April, 2019 for the remaining period of his tenure.		
7	Ordinary Resolution for re-appointment of Mr. P. K. Choudhary (DIN: 00535670), as Managing Director of the Company for a further period of 5 years w.e.f 1st July 2019 till 30th June 2024		
8	Ordinary Resolution for revision in remuneration payable to Mr. Varunn Mody, President – Treasury and Strategy of the Company, w.e.f. 1st July, 2019.		
9	Ordinary Resolution for payment of commission to all Independent Directors of the Company for the financial year ended 31st March, 2019.		

Signed this _____ day of _____2019

Signature of Member: _____

Affixe Revenue Stamp of Re.1

Note:

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

CIN: L29120MH1964PLC012955
Peninsula Business Park, "A" Tower, 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

ATTENDANCE SLIP

55TH ANNUAL GENERAL MEETING ON 29TH AUGUST, 2019

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

Registered Folio/ DP ID & Client ID	
Name and address of the shareholder(s) **Joint Holder 1** **Joint Holder 2**	
No. of Share(s) held	

I/We hereby record my/our presence at the 55th **ANNUAL GENERAL MEETING** of the Company, to be held on Thursday, 29th August, 2019 at 11.30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Member's / Proxy's Authorised Representative's Name

(in Block Letters)

Member's / Proxy's Authorised Representative's Signature

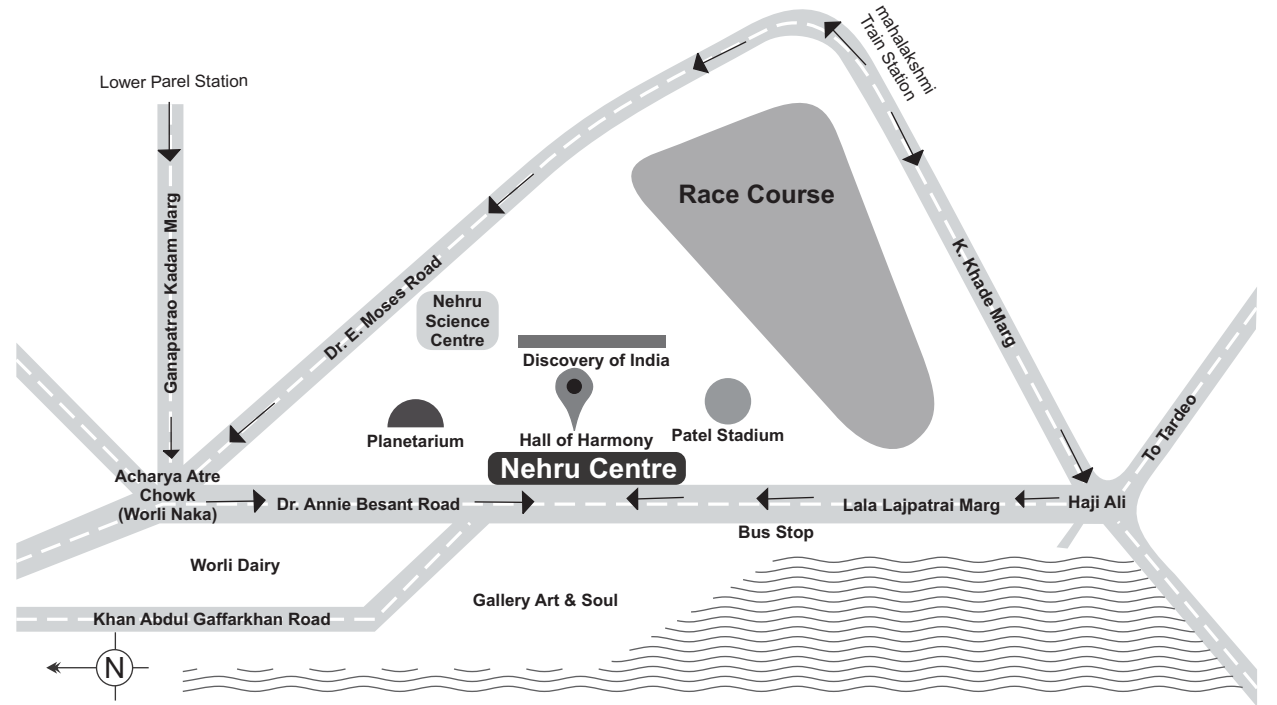
Note:

1. PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL.
2. Please fill in the Folio/ DP ID Client ID No., name and sign the attendance slip and hand it over at the attendance verification counter at the **ENTRANCE OF THE MEETING HALL.**

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password
Note: Please read the instructions for e-voting given along with Annual Report. The remote e-voting period starts from Monday, 26th August, 2019 (9:00 am) and ends on Wednesday, 28th August, 2019 (5:00 pm). The voting module shall be disabled by CDSL for voting thereafter.		

Route Map of the Venue of 55th Annual General Meeting of Hindustan Composites Limited



Venue : Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018