



# Technology and Growth, in **Symphony**





**Paithan Plant Ariel View**



**Technology center at Paithan**



**CV manufacturing at Paithan**

## **BOARD OF DIRECTORS**

Raghu Mody  
 P. K. Choudhary  
 A. B. Vaidya  
 Chakrapani Misra  
 Deepak Sethi  
 K. M. Robinson  
 Lt. Gen. (Retd.) K. S. Brar  
 Sakshi Mody

Amit Goenka  
 Sunil Jindal

Executive Chairman  
 Managing Director  
 Independent Director  
 Additional Independent Director (w.e.f. 23<sup>rd</sup> May, 2017)  
 Independent Director  
 Independent Director  
 Independent Director  
 Non - Executive Director

V. P. Finance and Company Secretary  
 Chief Financial Officer

### **STATUTORY AUDITORS**

LODHA & CO.

### **SOLICITORS**

KHAITAN & CO.

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### **53<sup>rd</sup> Annual General Meeting**

Date : 12<sup>th</sup> September, 2017  
 Time : 11.30 a.m.  
 Venue: Hall of Harmony, Nehru, Centre, Dr. Annie Besant Road  
 Worli, Mumbai – 400 018

### **BANKERS**

Bank of Baroda  
 ICICI Bank

### **REGISTERED OFFICE**

Peninsula Business Park, 'A' Tower,  
 8<sup>th</sup> Floor, Senapati Bapat Marg,  
 Lower Parel, Mumbai 400 013  
 Phone : (022) 6688 0100  
 Fax : (022) 6688 0105  
 E-mail : investor @hindcompo.com

### **REGISTRAR & SHARE TRANSFER AGENTS**

Link Intime India Private Limited  
 C-101, 247 Park,  
 LBS Marg, Vikhroli (West), Mumbai – 400 083  
 Phone : (022) 49186270  
 Fax : (022) 49186060  
 Email : rnt.helpdesk@linkintime.co.in

### **WORKS**

Paithan : D-2/1, MIDC Industrial area, Paithan, Dist.  
 Aurangabad - 431107

Bhandara : C-10/1, Bhandara Industrial Area, Gadegaon  
 Dist. Bhandara - 441 904

## Hindustan Composites Limited

CIN: L29120MH1964PLC012955

Peninsula Business Park, 'A' Tower, 8<sup>th</sup> 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 Third 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 Tuesday, 12<sup>th</sup> September, 2017 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 31<sup>st</sup> March, 2017 together with the reports of the Directors' and Auditors' thereon; (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the reports of Auditors' thereon and in this regard, if thought fit, pass the following resolutions as **ORDINARY RESOLUTIONS**:

- (a) **"RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 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 on 31<sup>st</sup> March, 2017 and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company, dividend @ Re. 0.50 per share on its enhanced equity share capital after considering bonus issue i.e. on 1,47,69,000 Equity shares of Rs. 5 each fully paid up for the financial year 2016-17, be and is hereby declared out of the profits of the financial year 2016-17 and that the same be paid, to those shareholders whose names appear on the Company's Register of Members as on 12<sup>th</sup> September, 2017 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 payment."

3. To appoint a Director in place of Mr. Raghu Mody (DIN: 00053329), who retired by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, 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, has 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."

4. To appoint Statutory Auditors and fix their remuneration and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139(2), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Bagaria & Co. LLP, Chartered Accountants, Mumbai (having Firm Registration Number: 113447W), in place of the retiring auditors viz. M/s. Lodha & Co., Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive years from the conclusion of this 53<sup>rd</sup> Annual General Meeting until the conclusion of the 58<sup>th</sup> Annual General Meeting of the Company to be held for the year ending 31<sup>st</sup> March, 2022, subject to the retification of the members of the Company every year, as applicable, at such remuneration and out of pocket expenses, as may be decided 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 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. Raghu Mody, (DIN: 00053329) Executive Chairman and Whole Time Director of

the Company w.e.f. 1<sup>st</sup> April, 2017 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 consider and if thought fit, to pass, the following resolution as a **SPECIAL 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(s) 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. Raghu Mody (DIN: 00053329) as Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f. 1<sup>st</sup> October, 2017 till 30<sup>th</sup> September, 2020 be and is approved upon the terms and conditions as detailed in Explanatory Statement annexed to this 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. 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.”

7. 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 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. 1<sup>st</sup> April, 2017 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.”

8. To consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** Mr. Chakrapani Misra (DIN: 07184034), who was appointed as an Additional Independent Director of the Company for a period of 5 years with effect from 23<sup>rd</sup> May, 2017 pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with requisite deposit from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director,



be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149, 150 and 152 read with schedule IV of the Companies Act, 2013 to hold upto 22<sup>nd</sup> May, 2022, who shall not be liable to retire by rotation."

9. To consider and 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 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, be and is hereby revised with effect from 1<sup>st</sup> July, 2017 to a consolidated remuneration of Rs. 600,000/- (Rupees Six Lakh only) per month 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."

**By Order of the Board of Directors**

**Amit Goenka**  
**VP - Finance & Company Secretary**

**Place: Mumbai**

**Date: 23<sup>rd</sup> May, 2017**

**Regd. Office:**

Peninsula Business Park, 'A' Tower,  
8<sup>th</sup> 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 Wednesday, 6<sup>th</sup> September, 2017 to Tuesday, 12<sup>th</sup> September, 2017 (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 2017-18 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 Agent (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 Company has transferred the unpaid or unclaimed dividend declared up to financial years 2008-09, 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 on 31<sup>st</sup> March, 2010 is due for transfer to the IEPF in month of October, 2017. The shareholders whose dividend remained unclaimed for the financial year 2009-10 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 8<sup>th</sup> September, 2016 (date of the previous Annual General Meeting) under "Investor Relations" section on the website of the Company. The said details 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](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in).

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 the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2009-10 or earlier financial years has not been paid or claimed 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. 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 / DPID-Client ID 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 31<sup>st</sup> March, 2017, 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 Tuesday, 12<sup>th</sup> September, 2017 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.
19. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 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 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 Annual General Meeting and will be open for inspection during the Annual General Meeting also.
21. The Notice of the 53<sup>rd</sup> 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 53<sup>rd</sup> 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 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 Saturday, 9<sup>th</sup> September, 2017 (9.00 a.m.) and ends on Monday, 11<sup>th</sup> September, 2017 (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. Tuesday, 5<sup>th</sup> September, 2017 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 of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 5<sup>th</sup> September, 2017.
- (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. Tuesday, 5<sup>th</sup> September, 2017 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 of M/s. M Baldeva Associates, Company Secretaries, Thane (Membership No. FCS 6180) as Scrutinizer to scrutinize the voting through remote e-voting process and ballot 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. Tuesday, 5<sup>th</sup> September, 2017 may obtain the User ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [rnt.helpdesk@linkintime.co.in](mailto: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](http://www.evotingindia.com).
- (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](http://www.hindcompo.com) and on the website of the CDSL [www.evotingindia.com](http://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. Tuesday, 12<sup>th</sup> September, 2017.

### The procedure/ instructions for remote e-voting are as under:

- (a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (b) Now click on Shareholders.
- (c) Fill up the following details in the appropriate boxes:
  - (i) 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.



- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) Members holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (iv) In case Member is a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</li> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Date of Birth (DOB)	<ul style="list-style-type: none"> <li>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</li> </ul>
Dividend Bank Details	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li><b>Please enter the DOB or Dividend Bank Details in order to login. If 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).</b></li> </ul>

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

Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly

note that this password is also to be used by the Demat holders for voting for resolution 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.

- (e) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (f) Click on the EVSN for the HINDUSTAN COMPOSITES LIMITED on which you choose to vote.
- (g) On the voting page, Members 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 the member assent to the Resolution and option NO implies that the member dissent to the Resolution.
- (h) Click on the 'RESOLUTION FILE LINK' if the member wishes to view the entire notice Annual General Meeting.
- (i) After selecting the resolution, the member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the member wishes to confirm their vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify the vote.
- (j) Once the member 'CONFIRM' their vote on the resolution, they will not be allowed to modify their vote.
- (k) Members' can also take out print of the voting done by them by clicking on "Click here to print" option on the Voting page.
- (l) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (m) 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 users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (n) Note for Institutional Shareholders and Custodian:
  - Institutional shareholders (i.e. other than

Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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.

## General:

- (a) 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](http://www.evotingindia.com) under 'HELP'.
- (b) If a Member is already registered with CDSL for e-voting then they can use existing login details for casting your vote.
- (c) The e-voting period commences on Saturday, 9<sup>th</sup> September, 2017 (9.00 a.m.) and ends on Monday, 11<sup>th</sup> September, 2017 (5.00 p.m.). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 5<sup>th</sup> September, 2017 may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of the shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 5<sup>th</sup> September, 2017.
- (e) CS Manish Baldeva (FCS 6180), Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane, has been appointed as Scrutinizer to scrutinize the Postal Ballot process including e-voting process in a fair and transparent manner.

(f) The Scrutinizer shall within a period of not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

(g) The Results of the e-voting along with the scrutinizer's report shall be placed on the Company's website [www.hindcompo.com](http://www.hindcompo.com) and on the website of CDSL immediately after the result is declared by the Chairman.

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

### Item Nos. 5 & 6:

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. 1<sup>st</sup> April 2017 for remaining period of his tenure as detailed in below table.

Further the current tenure of Mr. Raghu Mody as Executive Chairman and Whole Time Director is expiring on 30<sup>th</sup> September, 2017. Considering his experience, knowledge and contribution made in the growth of the Company and as recommended by Nomination and Remuneration Committee and approved by Audit Committee, the Board of Directors of the Company has re-appointed him as Executive Chairman and Whole Time Director of the Company for a further period of 3 years w.e.f. 1<sup>st</sup> October, 2017 to 30<sup>th</sup> September, 2020 on the terms and conditions as follows:

Sr. No.	Particulars	Details of Proposed remuneration
1.	Salary	Rs. 6,00,000/- per month and special allowance of Rs. 4,13,000/- 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.	Commission	Subject to limit prescribed under the Companies Act, 2013.
3.	Accommodation	Free furnished accommodation with reimbursement of the cost of electricity, water, gas, telephone and maintenance in the premises etc.