



**Motion.... In Control Always**

**Annual Report  
2021-22**





**Fastest Growing Company (Medium –Auto Ancillary)  
awarded by IPF Industrial Excellence**



**Award from MSL Driveline for Product improvement and quality**

## **BOARD OF DIRECTORS**

Mr. Raghu Mody  
 Mr. P. K. Choudhary  
 Mr. A. B. Vaidya  
 Mr. Deepak Sethi  
 Lt. Gen. (Retd.) K. S. Brar  
 Mr. Lalit Kumar Bararia  
 Mrs. Preeti Agrawal

Executive Chairman  
 Managing Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Independent Director

Mr. Vikram Soni  
 Mr. Sunil Jindal

Company Secretary & Compliance Officer  
 Chief Financial Officer

<b>Contents</b>	<b>Page No.</b>
Notice	1
Directors Report	15
Management Discussion and Analysis Report	30
Corporate Governance Report	33
Auditor's Certificate on Corporate Governance	46
Certificate from Practicing Company Secretary	47
Business Responsibility Report	48
Auditor's Report on Standalone Financial Statements	54
Standalone Balance Sheet	63
Standalone Statement of Profit & Loss	64
Standalone Cash Flow Statement	65
Notes on Standalone Financial Statements	67
Auditor's Report on Consolidated Financial Statements	110
Consolidated Balance Sheet	115
Consolidated Statement of Profit & Loss	116
Consolidated Cash Flow Statement	117
Notes on Consolidated Financial Statements	119
<b>58<sup>th</sup> Annual General Meeting</b>	
Day : Thursday	
Date : 29 <sup>th</sup> September, 2022	
Time : 11.45 a.m.	
Mode: Video Conferencing ( VC ) / Other Audio Visual Means (OAVM)	

### **STATUTORY AUDITORS**

M/s. Bagaria & Co. LLP, Chartered Accountants

### **BANKER**

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) 4918 6000/ 270  
 Fax : (022) 49186060  
 Email : rnt.helpdesk@linkintime.co.in

### **PLANTS LOCATIONS**

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

**Bhandara** : C-10/1, Bhandara Indl. Area, Gadegaon  
 Dist. Bhandara - 441904



## 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 Eighth Annual General Meeting (58<sup>th</sup> AGM) of the Members of Hindustan Composites Limited will be held on Thursday, 29<sup>th</sup> September, 2022 at 11:45 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, to transact the following businesses. The proceedings of the 58<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company situated at Peninsula Business Park, 'A' Tower, 8<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, which shall be the deemed Venue of the 58<sup>th</sup> AGM.

#### 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, 2022 together with the reports of the Board of Directors' and Auditors' thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the report 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, 2022 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 of the Company for the financial year ended 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 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 @ 40% i.e. ₹ 2/- (Rupees Two only) per share on Equity shares having face value of ₹ 5/- each fully paid up for the financial year 2021-22 be and is hereby declared out of the profits of the said financial year and that the same be paid to those shareholders whose names appeared on the Company's Register of Members / List of Beneficiaries as on 22<sup>nd</sup> September, 2022 and that the dividend be paid only to those shareholders who are entitled to receive the same."

3. To appoint a director in place of Mr. P. K. Choudhary (DIN: 00535670), who retires by rotation and being eligible, offers himself for re-appointment as a director of the Company and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. P. K. Choudhary (DIN: 00535670), Director of the Company, who retired by rotation and being eligible, had offered himself for reappointment, 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), 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Lodha & Co., Chartered Accountants, Mumbai (having Firm Registration Number: 301051E), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors viz. M/s. Bagaria & Co. LLP, Chartered Accountants, Mumbai, to hold office for a period of 5 (five) consecutive years from the conclusion of this 58<sup>th</sup> Annual General Meeting until the conclusion of the 63<sup>rd</sup> Annual General Meeting of the Company to be held for the financial year ending 31<sup>st</sup> March, 2027, at such remuneration and out of pocket expenses, as may be mutually decided by the Board of Directors of the Company and Statutory Auditors thereof from time to time."

#### SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 197, 198, and other applicable provisions of the Companies Act, 2013, the 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 2021-22.

**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, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions 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 Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors of the Company and subject to all other sanctions, approvals and permissions, as may be required, 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, 2022 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 the 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 ratify the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023 and, in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors of the Company amounting to ₹ 35,000/- (Rupees Thirty Five Thousand Only) plus Goods and Service Tax (GST) as applicable and out of pocket expenses, payable to M/s. M. R. Pandit & Co., Cost Accountants, Aurangabad (Firm Registration No: 00268), the Cost Auditors who were appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023, be and is hereby ratified.

**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 required to carry on the purpose of the aforesaid resolution."

**By Order of the Board of Directors  
of Hindustan Composites Limited**

**Vikram Soni  
Company Secretary & Compliance Officer**

**Place: Mumbai  
Date: 26<sup>th</sup> May, 2022**

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

# NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') in respect of the Ordinary Business under Item No. 4 and special business is annexed hereto and forms part of this notice. The Board of Directors of the Company have considered and decided to include the Item Nos. 5 to 7 given above as Special Business in the forthcoming Annual General Meeting ("AGM"), as they are unavoidable in nature.
2. In view of continuing Covid-19 global pandemic and aftermath consequences thereof, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 (collectively referred to as "MCA Circulars"), have permitted holding of AGM through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without physical presence of the Members at a common venue. In compliance with applicable provisions of the the Act and MCA circulars, the 58<sup>th</sup> AGM of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for conducting of AGM and facilitating voting through electronic means i.e., remote e-voting and voting during the AGM.
3. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/ HO/ CFD/ CMD2/ CIR/ P/2022 /62 dated 13<sup>th</sup> May, 2022 read with circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated 15<sup>th</sup> January, 2021 ("SEBI Circulars"), has given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Act and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
4. In accordance with the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the 58<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company situated at Peninsula Business Park, 'A' Tower, 8<sup>th</sup> Floor, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Keeping in view the guidelines to fight Covid-19 pandemic, the Members are requested to attend the 58<sup>th</sup> AGM from their respective locations through VC / OAVM and do not visit the Registered Office to attend the AGM.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this 58<sup>th</sup> AGM is being conducted pursuant to the MCA and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this 58<sup>th</sup> AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. In pursuance of Sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 58<sup>th</sup> AGM through VC/OAVM and cast their votes through e-voting.
7. Institutional/Corporate members intending to represent through their authorised representatives in the AGM through VC/OAVM and to vote through remote e-voting or vote at the AGM are requested to send to the Company certified copy of the Board Resolution passed pursuant to the provisions of Section 113 of the Act authorising their representative to the Company at its registered office by post/hand delivery or through email at designated e-mail address of the Company i.e. investor@hindcompo.com or at the Scrutinizer's email address i.e. manish@csmishb.in.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the notice of 58<sup>th</sup> AGM will be available for inspection by the Members on request by sending an e-mail to investor@hindcompo.com.
10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23<sup>rd</sup> September, 2022 to Thursday, 29<sup>th</sup> September, 2022 (both days inclusive).

11. The dividend on Equity shares as recommended by the Board of Directors for the financial year ended 31<sup>st</sup> March, 2022, if approved by the members at the ensuing 58<sup>th</sup> AGM, will be paid to those members whose names stand registered in the Register of Members as on Thursday, 22<sup>nd</sup> September, 2022 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 / Central Depository Services (India) Limited as beneficial owners as on that date. In case, the Company is unable to pay the dividend to any member by the electronic mode due to non-availability of the details of the bank account the Company shall dispatch the dividend warrant/demand draft by post. However, in case of any disruption the postal services due to pandemic or any other reasons the same will be sent upon restoration of normalcy of postal services.

12. Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company after 1<sup>st</sup> April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, the members are requested to submit Form 15G/Form 15H or any other documents as applicable, if any, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / Invalid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by him during Financial Year 2022-23 does not exceed ₹ 5,000 and also in cases where members have provided Form 15G / Form 15H (applicable to individuals aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as applicable, if any, in accordance with the provisions of the IT Act.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in

force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, nonresident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate (TRC) for the FY 2022-23 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be submitted by sending email at investor@hindcompo.com during the period commencing before 23.59 hrs IST on 22<sup>nd</sup> September, 2022.

13. As per Regulation 40 of the SEBI Listing Regulations, as amended, the request for transfer of securities shall not be processed unless the securities are held in the dematerialised form with the depositories. Further the request for transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. 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.



14. The Schedule I of the SEBI Listing Regulations mandates to all listed companies to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House ("NACH"), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders. Accordingly, 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 Form ISR-1 and ISR-2, available on Company's website viz. [www.hindcompo.com](http://www.hindcompo.com), with the Registrar and Share Transfer Agent ("RTA") of the Company.
15. The cut-off date for the purpose of determining eligibility of members for attending and voting in connection with the 58<sup>th</sup> AGM and payment of final dividend for the financial year 2021-22 has been fixed as Thursday, 22<sup>nd</sup> September, 2022 ("**Cut-off date**").
16. Members holding shares in physical form are requested to notify immediately any change in their address or bank details to the Company / RTA quoting their Folio Number. Members holding shares in the demat form are requested to update such details with their respective Depository Participants.
17. The Company has transferred the unpaid or unclaimed dividend declared upto financial years 2013-14, 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 31<sup>st</sup> March, 2015 is due for transfer to the IEPF Authority in month of October, 2022. The shareholders whose dividend remained unclaimed for the financial year 2014-15 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 31<sup>st</sup> March, 2022 under "Investor Relations" section on the website of the Company viz. [www.hindcompo.com](http://www.hindcompo.com). The details of unpaid and unclaimed dividend amounts lying with the Company can be also accessed through on the website of Ministry of Corporate Affairs viz. [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 requires a company to transfer in the name of the 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 91,703 equity shares in respect of which dividend declared for the financial year 2013-14 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the demat account of Investor Education and Protection Fund authority via. corporate actions through Depositories.

A member desirous to claim back his shares from the IEPF Authority can do so by following prescribed procedure under the said Rules. The aforesaid details are available on the website of the Company viz. [www.hindcompo.com](http://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](http://www.mca.gov.in) and on the website of IEPF viz. [www.iepf.gov.in](http://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 2014-15 has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

18. Members can join the 58<sup>th</sup> AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 58<sup>th</sup> AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve basis; however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
19. The attendance of the Members attending the 58<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
20. The 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 details to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
21. To comply with the provision of Section 88 of the Act, 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](http://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. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 58<sup>th</sup> AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website viz. [www.hindcompo.com](http://www.hindcompo.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com).
23. Non-Resident Indian members are requested to inform to 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.
24. Members holding shares in identical order of names in more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
25. Members are requested to forward their all 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.
26. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
27. Brief resume of director proposed to be re-appointed and whose remuneration is being approved at the ensuing 58<sup>th</sup> AGM in terms of Regulation 36(3) of the SEBI Listing Regulations and SS-2 Secretarial Standard on "General Meetings" is annexed to the Notice.
28. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2022-23 has been paid to both the stock exchanges.

29. Members may also note that 58<sup>th</sup> Annual Report for the year 2021-22 is also available on the website of the company at viz. [www.hindcompo.com](http://www.hindcompo.com).
30. To support the Green Initiative, members who have not registered their email addresses are requested to register the same with the Company's RTA/their Depository Participants, in respect of shares held in physical/ electronic mode, respectively.
31. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021 has specified the common and simplified norms for processing certain prescribed service request(s) of shareholders by RTAs and norms for holders of share(s) in physical form for raising the requests with regard to registration or changes / updation of PAN, KYC, nomination and also for banker's attestation of the signature of the shareholder in the event of major mismatch in the signature of the shareholder. All holders of shares in physical form are requested to furnish / update the PAN, Nomination, Contact details, Bank account details and specimen signature to the RTA in Form ISR-1 and ISR-2 respectively. The respective Forms are available on the website of the Company and RTA.

The SEBI has further clarified that physical folios wherein the PAN, KYC and Nomination details are not available on or after 1<sup>st</sup> April, 2023, shall be frozen by the RTA and will be eligible for lodging any service request or receiving payment including dividend only after registering the required details. The said physical folios shall be referred by the Company or RTA to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31<sup>st</sup> December, 2025. Members are advised to register their said details with the RTA, in compliance with the said Circular for smooth processing of their service request(s).

As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit these details to their DP, in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

32. The SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated 24<sup>th</sup> January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/ P/ CIR/2022/8 dated 25<sup>th</sup> January, 2022 has made mandatory for listed companies to issue securities in dematerialized form only; henceforth while processing certain prescribed service request(s) such as issue of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/exchange of share certificate, endorsement, sub-division/splitting of share certificate, consolidation of share certificate(s)/folio(s), transmission, and/or transposition received from the shareholder/claimant. Upon receipt of service request(s) from shareholder/claimant, the RTA of the Company shall verify and process the said request. After removing objections, if any, intimate the shareholder/claimant about its execution/issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder/claimant in lieu of physical share certificate(s). The shareholder/claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder/claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose.
33. In view of the COVID-19 pandemic and resultant lockdown, all the request(s) received from the shareholders by the Company or its RTA were addressed in accordance with the timelines/ relaxations as provided by the Statutory Authorities, from time to time.
34. In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the notice of 58<sup>th</sup> AGM dated 26<sup>th</sup> May, 2022. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ("remote e-voting").
- (a) The facility of casting the votes by the members/ shareholders using electronic voting system from a place other than venue of the AGM ("remote e-voting") and e-voting during the meeting will be provided by Central Depository Services (India) Limited (CDSL evoting System).
- (b) 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 only shall be entitled to avail the facility of "remote evoting" or e-voting during the AGM.
- (c) The "remote e-voting" period commences on Monday, 26<sup>th</sup> September, 2022 (9:00 hrs) and ends on Wednesday, 28<sup>th</sup> September, 2022 (17:00 hrs). During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- (d) The voting rights of members / shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date.
- 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 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 the CDSL for remote e-voting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- (e) 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 e-voting during the 58<sup>th</sup> AGM in a fair and transparent manner. The Scrutinizer shall within 2 working days from the conclusion of the AGM, prepare a consolidated scrutinizers' report of the votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorized by him who shall countersign the same and declare the result of the voting.
- (f) The result declared along with the report of the Scrutinizer shall be placed on the website of the Company viz, [www.hindcompo.com](http://www.hindcompo.com) and on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall simultaneously be communicated to the stock exchanges.