



## HINDUSTAN COMPOSITES LTD.

Peninsula Business Park, Tower A, 8th Floor,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Tel.:(91) (22) 6688 0100  
Email : hcl@hindcompo.com Website : www.hindcompo.com  
CIN No. L29120MH1964PLC012955

30<sup>th</sup> August, 2024

To  
The Manager  
Department of Corporate Services  
**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, 5<sup>th</sup> Floor, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
SYMBOL: HINDCOMPOS

Dear Sir/Madam,

**Sub: Annual Report for the financial year 2023-24 along with the Notice of 60<sup>th</sup> Annual General Meeting of Hindustan Composites Limited, pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

Pursuant to the provisions of Regulation 34 of the Listing Regulations, we submit herewith copy of the Annual Report for the financial year 2023-24 along with the Notice of 60<sup>th</sup> Annual General Meeting of the Company.

The 60<sup>th</sup> Annual General Meeting of the Company will be held on **Friday, 27<sup>th</sup> September, 2024 at 11.45 a.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without physical presence of the members of the Company at a common venue in terms of the applicable provisions of the Companies Act, 2013 and rules framed thereunder and General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 read with earlier circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard from time to time and Circular No. SEBI/HO/CFD/CFD-oD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 issued by the Securities and Exchange Board of India ("SEBI") read together with earlier circulars issued by SEBI in this regard from time to time.

The same is being sent to members through email whose email addresses are registered with the Company/its Registrar and Transfer Agent/Depositories.

The same is also available on the website of the Company viz. at [www.hindcompo.com](http://www.hindcompo.com) and on the website of CDSL viz. at [www.evotingindia.com](http://www.evotingindia.com).

Kindly take the above on your record.

Thanking You,

Yours faithfully,

*For Hindustan Composites Limited*

**Arvind Purohit**  
Company Secretary & Compliance Officer  
Membership No.: A33624

Encl: as above



# Annual Report 2023-24



## Steering sustainability



***Our respectful homage  
to an extraordinary human being, remarkable  
industrialist and phenomenal business leader***



**Shri Raghu Nandan Mody**

Feb 18, 1939 - Feb 8, 2024

**Chairman- Rasoi Group of Companies**

## BOARD OF DIRECTORS

Mr. Raghu Mody	Non-Executive Chairman (Deceased on 8 <sup>th</sup> February, 2024)
Mr. P. K. Choudhary	Managing Director
Mr. A. B. Vaidya	Independent Director (Ceased w.e.f. close of business hours of 31 <sup>st</sup> March, 2024)
Mr. Deepak Sethi	Independent Director
Lt. Gen. (Retd.) K. S. Brar	Independent Director (Ceased w.e.f. close of business hours of 31 <sup>st</sup> March, 2024)
Mr. Lalit Kumar Bararia	Independent Director
Mrs. Preeti Agrawal	Independent Director
Mr. Vinay Sarin	Director (Non-Executive Non-Independent) (Appointed w.e.f. 1 <sup>st</sup> July, 2023)
Mr. Rajan Dalal	Independent Director (Appointed w.e.f. 21 <sup>st</sup> February, 2024)
Mr. Ravi Vaishnav	Company Secretary & Compliance Officer (Appointed w.e.f. 30 <sup>th</sup> June, 2023 and ceased w.e.f. close of business hours of 5 <sup>th</sup> April, 2024)
Mr. Arvind Purohit	Company Secretary & Compliance Officer (Appointed w.e.f. 29 <sup>th</sup> May, 2024)
Mr. Sunil Jindal	Chief Financial Officer

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<b>60<sup>th</sup> Annual General Meeting</b>	
Day : Friday	
Date : 27 <sup>th</sup> September, 2024; Time : 11:45 a.m.	
Mode: Video Conferencing ( VC) / Other Audio Visual Means (OAVM)	

### STATUTORY AUDITORS

M/s. Lodha & Company 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 AND 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 - 431 107

**Bhandara** : C-10/1, Bhandara Indl. 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](mailto:hcl@hindcompo.com), Website: [www.hindcompo.com](http://www.hindcompo.com)

### NOTICE

Notice is hereby given that the Sixtieth Annual General Meeting (60<sup>th</sup> AGM) of the members of Hindustan Composites Limited will be held on Friday, 27<sup>th</sup> September, 2024 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 60<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 – 400 013, which shall be the deemed venue of the 60<sup>th</sup> AGM.

#### ORDINARY BUSINESS:

- To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 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, 2024 together with the report of Auditors thereon and in this regard, if thought fit, pass the following resolutions as **ORDINARY RESOLUTIONS**:

- "RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."
- "RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the Auditors' Report thereon be and are hereby received, considered and adopted."

- To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2024 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/- (Rupees Five only) each fully paid up for the financial year ended 31<sup>st</sup> March, 2024 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 Friday, 20<sup>th</sup> September, 2024 and that the dividend be given only to those shareholders who are entitled to receive the same."

- 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 re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

#### SPECIAL BUSINESS:

- To re-appoint Mr. Lalit Kumar Bararia (DIN: 00204670) as Non-Executive 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 other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 17(1A), 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Lalit Kumar Bararia (DIN: 00204670), Non-Executive Independent Director of the Company, whose first term of office as Non-Executive Independent Director expires on 12<sup>th</sup> February, 2025, and who being eligible for re-appointment as Non-Executive Independent Director has given his consent and has submitted a declaration to the effect that he meets criteria for independence as provided under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for second term of 5 (five) consecutive years w.e.f. 13<sup>th</sup> February, 2025 to 12<sup>th</sup> February, 2030.

**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 re-appoint Mrs. Preeti Vimal Agrawal (DIN: 08693668) as Non-Executive 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 other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and Board of Directors of the Company, Mrs. Preeti Vimal Agrawal (DIN: 08693668), Non-Executive Independent Director of the Company, whose first term of office as Non-Executive Independent Director expires on 12<sup>th</sup> February, 2025, and who being eligible for re-appointment as Non-Executive Independent Director has given her consent and has submitted a declaration to the effect that she meets criteria for independence as provided under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for second term of 5 (five) consecutive years w.e.f. 13<sup>th</sup> February, 2025 to 12<sup>th</sup> February, 2030.

**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 appoint Mr. Snehal Muzoomdar (DIN: 00729992) as Non-Executive Independent Director of the Company and in this regard, if thought fit, 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 other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Snehal Muzoomdar (DIN: 00729992), who being eligible for appointment as

an Independent Director, and who has given his consent and has submitted a declaration to the effect that he meets the criteria for independence as provided under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member as required under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2029.

**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 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 payment of ₹ 2,00,000/- (Rupees Two Lakh only) as commission to each of Mr. Deepak Sethi, Mr. Lalit Kumar Bararia and Mrs. Preeti Agrawal, Independent Directors of the Company for the financial year ended 31<sup>st</sup> March, 2024.

**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 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 and the 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), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the 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, 2024 for the remaining period of his current tenure as detailed in the explanatory statement attached to this Notice, be and is hereby approved.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the 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.”

9. 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 a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the 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, the re-appointment of Mr. P. K. Choudhary as Managing Director of the Company for a further period of 3 (three) years w.e.f. 1<sup>st</sup> July, 2024 till 30<sup>th</sup> June, 2027, and upon the terms and conditions as detailed in explanatory statement annexed to the Notice, be and is hereby approved, with the authority to the Board of Directors of the Company from time to time to revise the terms and conditions with respect to his remuneration on recommendation of Nomination and Remuneration Committee and approval of Audit Committee 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.”

10. To ratify the remuneration payable to the Cost Auditors of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the financial year ending 31<sup>st</sup> March, 2025 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 (Cost Records and Audit) Rules, 2014 (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force), as approved by the Board of Directors of the Company, the remuneration amounting to ₹ 40,000/ – (Rupees Forty Thousand only) each year plus Goods and Services Tax (GST) as applicable and out of pocket expenses, payable to M/s. Suresh Pimple & Associates, Cost Accountants, Aurangabad (Firm Registration No. 100780), 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 its product viz. Railway Brake Block manufactured at Aurangabad unit for the financial year ended 31<sup>st</sup> March, 2024 and for the financial year ending 31<sup>st</sup> March, 2025, 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**

**Arvind Purohit**  
**Company Secretary and Compliance Officer**  
**Membership No. A33624**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2024**

**Registered Office:**  
 Peninsula Business Park, 'A' Tower,  
 8<sup>th</sup> Floor, Senapati Bapat Marg,  
 Lower Parel, Mumbai - 400 013

## NOTES:

- The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) in respect of special business is annexed hereto and forms part of this notice. The Board of Directors of the Company has considered and decided to include Item Nos. 4 to 10 given above as Special Business in the forthcoming Annual General Meeting (“AGM”), as they are unavoidable in nature. Brief resume of directors proposed to be appointed / re-appointed and whose remuneration is being approved at the ensuing 60<sup>th</sup> AGM in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) is annexed to the Notice.
- The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 and in accordance with the requirements laid down in previous circulars issued by the MCA from time to time in this regard, permitted companies to hold its general meetings 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 Act and MCA circulars, the 60<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 the AGM and facilitating e-voting through electronic means i.e. remote e-voting and e-voting during the AGM.
3. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 read with all previous Circulars / Master Circular issued by the SEBI from time to time in this regard ("SEBI Circulars"), has given relaxation to companies from sending hard copy of Annual Report containing salient features of all the documents prescribed under Section 136 of the Act and as required under Regulation 36(1)(b) of the Listing Regulations to the members who have not registered their email addresses in case of general meetings are held through VC / OAVM. Accordingly, the Notice of the 60<sup>th</sup> AGM along with the Annual Report for the financial year 2023-24 is being sent by electronic mode to those members whose email addresses are registered with RTA / the Company / Depository Participants ('DPs') / Depository(ies).
  4. In accordance with the SS-2 read with Guidance/ Clarification dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the 60<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 – 400 013. The members are requested to attend the 60<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 60<sup>th</sup> AGM is being conducted pursuant to the said 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 60<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 60<sup>th</sup> AGM through VC/OAVM and cast their vote 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, a certified copy of the Board Resolution passed in pursuance to the provisions of Section 113 of the Act, authorising their representative, at its registered office of the Company by post/hand delivery or through email at designated e-mail address of the Company i.e. [investor@hindcompo.com](mailto:investor@hindcompo.com) or at the Scrutinizer's email address i.e. [manish@csmanishb.in](mailto:manish@csmanishb.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 60<sup>th</sup> AGM, will be available online for inspection by the members on request by sending an e-mail to the Company at [investor@hindcompo.com](mailto:investor@hindcompo.com).
  10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21<sup>st</sup> September, 2024 to Friday, 27<sup>th</sup> September, 2024 (both days inclusive).
  11. The SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/CIR/2024/37 dated 7<sup>th</sup> May, 2024 read with all previous circulars issued by the SEBI from time to time with regard to common and simplified norms for processing investors' service requests and for furnishing PAN, KYC details and Nomination, the shareholders holding shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Choice of Nomination (iii) Contact Details (Address with PIN code) (iv) Mobile Number (v) Bank Account Details and (vi) Signature, are mandatorily required to update the same with the Company / RTA / Depository of the Company. The shareholders whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024.
- Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)
- The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3, SH-13 and the relevant SEBI Circulars are also available on Company's website at [www.hindcompo.com](http://www.hindcompo.com). In accordance with the aforementioned SEBI Master Circular read with all other circulars issued from time to time in this regard and SEBI directive vide e-mail to RTAs on 23<sup>rd</sup> January, 2024, the Company has sent communication to members holding shares in physical mode and whose folios are incomplete with respect to PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination of holders of physical securities requesting them to update such details. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank and Nomination details are requested to contact their respective DPs.



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. The members are requested to submit these details to their DPs, in case the shares are held by in electronic form, and to the Company's RTA, in case the shares are held in physical form.

12. The dividend on Equity Shares as recommended by the Board of Directors for the financial year ended 31<sup>st</sup> March, 2024, if approved by the members at the ensuing 60<sup>th</sup> AGM, will be paid to those members whose names stand registered in the Register of Members / List of Beneficial Owners as on Friday, 20<sup>th</sup> September, 2024. The dividend will be paid to members only in electronic mode w.e.f. 1<sup>st</sup> April, 2024.

The dividend on Equity Shares shall be paid to members holding shares in physical mode only after the details as mentioned above in Point no. 11 are updated in their folios. Members are requested to complete their KYC details by writing to the Company's RTA, Link Intime India Pvt. Ltd., at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The forms for updating the same are available at RTA's website viz. <https://liiplweb.linkintime.co.in/KYC-downloads.html>.

13. Members holding shares in physical form are requested to notify any change in their address or bank details to the Company / RTA quoting their Folio Number. The members holding shares in the demat form are requested to update such details with their respective Depository Participants.
14. To comply with the provisions of Section 88 of the Act read with Rule 3 of the Companies (Management and Administration) Rule 2014, members are requested to submit their e-mail ID and other details vide 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 Company's RTA. The e-mail ID provided shall be updated, subject to successful verification of your signatures as per records available with the Company's RTA.
15. Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that the dividend paid or distributed by a Company w.e.f. 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 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 2024-25 does not exceed ₹ 5,000/- and also in cases where members have provided Form 15G (applicable to individual) / Form 15H (applicable to individual aged 60 years and above), 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 with holding 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 provisions of the IT Act, at the rates in force. The withholding tax shall be @ 20% (plus applicable surcharge and cess) or as may be notified by the Government of India on the amount of dividend payable. However, as per provisions of Section 90 of the IT Act, non-resident shareholders have 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 such member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following details / documents:

- 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 2024-25 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](mailto:investor@hindcompo.com) upto 23.59 hrs. IST on 20<sup>th</sup> September, 2024.

16. As per Regulation 40 of the Listing Regulations, as amended, the request for transfer of securities shall not be processed unless the securities are held in dematerialised form. Further the request for transmission or transposition of securities held in physical or dematerialised form shall be affected 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.
17. The cut-off date for the purpose of determining eligibility of members for voting in connection with the 60<sup>th</sup> AGM and payment of final dividend for the financial year 2023-24 has been fixed as Friday, 20<sup>th</sup> September, 2024 (**"Cut-off date"**).
18. The Company has transferred the unpaid or unclaimed dividend declared upto financial years 2015-16, 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, 2017 is due for transfer to the IEPF Authority in month of October, 2024. The shareholders whose dividend remained unclaimed for the financial year 2016-17 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, 2024 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 also be accessed 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 17,100 equity shares in respect of which dividend declared for the financial year 2015-2016 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the DEMAT account of IEPF Authority via corporate actions through Depositories.

A member desirous to claim back his / her 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 2016-17 and thereafter has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

19. The members can join the 60<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 60<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.
20. The attendance of the members attending the 60<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
21. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 60<sup>th</sup> AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company / RTA / Depository Participants. The members may note that the Notice and Annual Report for the financial year 2023-24 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).
22. Non-Resident Indian members are requested to inform to the Company's Registrar and Transfer Agents, 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. 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.
24. Members are requested to forward their all communications to the Company's RTA and are further requested to always quote their Folio Number / DPID-Client ID in all correspondence with the Company / RTA.
25. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2024-25 have been paid to both the stock exchanges.