



Hindustan Motors Limited

Annual Report
&
Accounts 2013-2014

HINDUSTAN MOTORS LIMITED

ANNUAL REPORT

6 Month Period Ended March 31, 2014

Board of Directors

Shri C. K. Birla, (Chairman up to 27.12.2013)
Shri Naresh Chandra (up to 05.02.2014)
Shri Pradip Kumar Khaitan (up to 28.05.2014)
Dr. Anand C. Burman (up to 25.12.2013)
Shri Kranti Sinha (up to 08.05.2014)
Shri A. Sankaranarayanan
Shri Sanjay Basu (w.e.f. 06.02.2014)
Shri Raj Kamal Johri (w.e.f. 06.02.2014)
Shri Gautam Dutta, IDBI Nominee
Shri Uttam Bose (Managing Director up to 09.05.2014 and
Director w.e.f. 10.05.2014)

Manager / Chief Executive Officer

Shri Moloy Chowdhury (w.e.f. 10.05.2014)

Chief Financial Officer and

Company Secretary

Shri Yogesh Goenka (up to 09.05.2014)

Company Secretary

Shri Tarun Kumar Kabra (w.e.f. 10.05.2014)

Chief Financial Officer

Shri Aniruddha Sarkar (w.e.f. 10.05.2014)

Bankers

UCO Bank
Bank of India
United Bank of India
Bank of Baroda
State Bank of India

Statutory Auditors

Messrs. S. R. Batliboi & Co. LLP
Chartered Accountants

Cost Auditors

Messrs. Shome & Banerjee
Cost Accountants
5A, Nurulla Doctor Lane (West Range)
2nd Floor, Kolkata - 700 017

Share Transfer Agents

Karvy Computershare Private Limited
Plot Nos. 17 to 24 Vittal Rao Nagar, Madhapur, Hyderabad - 500 081
Telephone No. : (040) 2342 0818, Fax No. : (040) 2342 0814
E-mail : einward.ris@karvy.com; suresh.d@karvy.com
Kolkata Office : (033) 6619 2841 - 42

Registered Office

'Birla Building', 14th Floor
9/1, Rajendra Nath Mukherjee Road, Kolkata - 700 001
Tel : +91 033 2242 0932/3057 3700/3041 0900, Fax : +91 033 2248 0055
E-mail : hmcosecy@hindmotor.com; Website : www.hindmotor.com

CIN : L34103WB1942PLC018967

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Notice to the Shareholders

NOTICE is hereby given that the Seventy-second Annual General Meeting of the Shareholders of HINDUSTAN MOTORS LIMITED will be held at Rotary Sadan, 94/2 Chowringhee Road, Kolkata-700020, on Thursday, the 25th September, 2014 at 11.15 AM to transact the following business :-

AS ORDINARY BUSINESS :

- (1) To receive, consider and adopt the Audited Statements of Account of the Company together with the Directors' Report as also the Auditors' Report thereon for the six month period ended 31st March, 2014.
- (2) To appoint a Director in place of Shri A. Sankaranarayanan (DIN-00385632) who retires by rotation and being eligible offers himself for re-appointment.
- (3) To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**, relating to the appointment of the Auditors of the Company:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, Messrs. Ray & Ray, Chartered Accountants (Registration No. 301072E) , be and are hereby appointed as Auditors of the Company to hold office from the conclusion of 72nd Annual General Meeting (AGM) to the conclusion of 77th AGM (subject to ratification of appointment by the shareholders at every AGM held after this AGM) and that Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the auditors and the Board of Directors."

AS SPECIAL BUSINESS :

- (4) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Raj Kamal Johri (DIN-06804524) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 6th February, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Raj Kamal Johri as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of Seventy-second Annual General Meeting till the conclusion of Seventy-seventh Annual General Meeting of the Company."

- (5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Sanjay Basu (DIN-01225331) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 6th February,

2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Sanjay Basu as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of Seventy-second Annual General Meeting till the conclusion of Seventy-seventh Annual General Meeting of the Company."

- (6) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), Shri Uttam Bose (DIN-02340000) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 10th May, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Uttam Bose as a candidate for the office of Director, be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation."

- (7) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT in supersession of the earlier resolution passed by the Company with respect to borrowing powers of the Board of Directors of the Company at the Annual General Meeting held on 20th August, 1997, consent of the Company be and is hereby accorded pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) to the Board of Directors of the Company (Board) to borrow money(s) for the purpose of Company's business in any manner from time to time and upon such terms and conditions as they may think fit, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board and remaining outstanding at any time shall not exceed in aggregate ₹ 250 crores (Rupees Two hundred fifty crores).

RESOLVED FURTHER THAT the Board including any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable and to settle any question that may arise thereto in order to give effect to the aforesaid resolution."

- (8) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT in supersession of the earlier resolutions passed by the Company with respect to creation of mortgages and/or charges at the Annual General Meeting held on 8th September, 1999, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and subject to the approval of financial institutions/Banks and further subject to such other consents, sanctions, approvals or permissions, as may be necessary, to the creation by the Board of Directors of the Company (Board) of such mortgages and/or charges in addition to the existing mortgages and charges created by the Company as the

Board may direct, on such of the assets of the Company, both present and future, in such a manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of all or any of the financial institutions/banks/any other investing agencies/Trustees for the holders of debentures /bond/other instruments which may be issued to and subscribed by all or any of the financial institutions/banks/any other investing agencies or any other person(s)/bodies corporate by private placement or otherwise, to secure rupee/foreign currency loans, debentures, bonds or other instruments of an equivalent aggregate value not exceeding ₹ 200 crores (Rupees Two hundred crores) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said loans, debentures, bonds or other instruments.

RESOLVED FURTHER THAT the Board including any Committee thereof, be and is hereby authorized to finalise with the aforesaid parties or any of them, the documents for creating the mortgages and/or charges and accepting or making any alterations, changes, variations to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purpose of giving effect to this Resolution."

- (9) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT, pursuant to the provisions of Article 108 of the Articles of Association of the Company, Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such consents, approvals and permissions as may be needed, Shri Moloy Chowdhury be and is hereby appointed as Manager of the Company for a period of two years with effect from 10th May, 2014, at a remuneration and on other terms of employment set out below :

- | | |
|--|---|
| 1. Salary (basic) per month : | ₹ 145000/- (Rupees one lac forty-five thousand) |
| 2. Perquisites (including allowances) :- | |
| a) Special Allowance | Monthly Special Allowance of 100% of the Salary (basic). |
| b) Leave Travel Allowance | The yearly payment in the form of allowance shall be equivalent to one month's salary (basic). |
| c) House Rent Allowance | Monthly House Rent Allowance of 60% of the Salary (basic). |
| d) Medical reimbursement | Expenditure incurred by the Manager and his family, subject to a ceiling of Rs.40,000/- (Forty thousand) per annum. |
| e) Club Fees | Actual fees for one club, subject to a maximum of Rs. 50,000/- (Fifty thousand) per annum. This will not include Admission fees and life membership fees. |
| f) Hospitalisation Insurance Scheme | As per the scheme of the Company, Hospitalisation Insurance coverage shall be provided for the Manager and dependent family members. |

- g) Contribution to Provident Fund and Gratuity will be as per the Rules / Scheme of the Company.
- h) Leave as per the Rules of the Company. Encashment of unavailed leaves at the end of the tenure or at specified intervals will be as per Scheme of the Company.
- i) Provision of one car with driver for use in relation to Company's business will not be considered as perquisites.

3. Performance Variable Pay :

In addition to the above, the Manager shall be entitled for a Performance Variable Pay of a maximum of ₹ 10,00,000/- (Rupees Ten lacs) per annum. The exact quantum payable will be based on extent of achievement against the deliverables as decided by the Board of Directors or Nomination and Remuneration Committee of Directors of the Company from time to time. The payment of Performance Variable Pay during a financial year will be proportionate to the months worked.

4. Minimum Remuneration :

The remuneration specified at Sl. Nos.1 to 3 above subject to approval of Central Government, if required shall be paid to Shri Moloy Chowdhury as and by way of Minimum Remuneration notwithstanding any loss or inadequacy of profit in any financial year during the tenure of his employment as Manager.

RESOLVED FURTHER THAT the tenure of the employment of Shri Moloy Chowdhury as Manager of the Company is terminable by either side with a notice period of three months or Company paying three months salary (basic) in lieu of such notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(10) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to Sections 42, 62 and other relevant provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and subject to the Listing Agreements entered into by the Company with the National Stock Exchange of India Limited, the BSE Limited and the Calcutta Stock Exchange Limited (collectively the "Stock Exchanges") where the Equity Shares of the Company are listed and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable rules, regulations, clarifications and/or guidelines, if any, of SEBI and such other authorities as may be applicable and subject to requisite approvals or consents, if any, of the banks and financial institutions and any regulatory authority, where necessary and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the authorities including the Stock Exchanges which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to accept subject to such conditions and modifications as may be considered appropriate by the Board, consent of the

Company be and is hereby accorded to the Board to offer, issue and allot on preferential basis, at its sole and absolute discretion, up to 2,38,87,300 Equity Shares of ₹ 5 (Rupees Five only) each fully paid up at ₹ 9.44 (Rupees Nine and Paise Forty-four only) each (including a premium of ₹ 4.44 [Rupees Four and Paise Forty-four only]) computed in accordance with Regulation 76 of the SEBI ICDR Regulations to the following entities on private placement basis under Corporate Debt Restructuring Package as approved by Corporate Debt Restructuring Empowered Group (CDR EG) at its meeting held on 28th June, 2014 against the recompense of interest amount as on 31st March, 2014 for an aggregate consideration of not exceeding ₹ 22,54,96,112/- (Rupees Twenty-two crores Fifty-four lacs Ninety-six thousand One hundred Twelve) :

Name of Allottee(s)	No. of Equity Shares
ICICI Bank Limited	1,07,43,600
IDBI Bank Limited	44,48,500
IFCI Limited	34,04,100
Life Insurance Corporation of India	14,27,000
UCO Bank	7,31,000
Bank of India	14,95,100
United Bank of India	9,36,500
State Bank of India	3,27,700
Bank of Baroda	3,73,800
Total	2,38,87,300

RESOLVED FURTHER THAT the allotment of Equity Shares pursuant to this resolution shall be made by the Board within 15 days from the date of receipt of approval of the shareholders or in principle approval of the stock exchanges, whichever is later or as specified under Regulation 74 of the SEBI ICDR Regulations, and where it is so required by any authority including the Stock Exchanges, the Board shall have full powers to re-compute the price of the Equity Shares to be issued and allotted against recompense of interest amount.

RESOLVED FURTHER THAT the 'Relevant Date' in relation to the issue of Equity Shares in accordance with Chapter VII of the SEBI ICDR Regulations, would be 27th June, 2014, being preceding day of meeting (28th June, 2014 being weekend) of Corporate Debt Restructuring Empowered Group at which the issue of equity shares was approved.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as above shall be subject to the lock-in for a period of one year from the date of trading approval in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and carry out all such acts, deeds, matters and things as it may in its sole discretion deem necessary for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and agreements as may be necessary, and also to seek listing of the Equity Shares issued with the Stock Exchanges with full powers to settle any question, difficulty or doubt that may arise at any time in relation to the issue or allotment of said Equity Shares and utilization of issue proceeds.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, Director or Directors or the Manager or any other Officer or Officers of the Company to give effect to the aforesaid resolution."

- (11) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscription up to ₹ 2,053 lacs (Two Thousand Fifty-three lacs) 10.25 % Secured Non-Convertible Debentures, of ₹ 1 (Rupee One only) each aggregating to ₹ 2,053 lacs (Rupees Two Thousand Fifty-three lacs only) on private placement to the following lenders under Corporate Debt Restructuring Package as approved by Corporate Debt Restructuring Empowered Group (CDR EG) at its meeting held on 28th June, 2014 against the recompense of interest amount as on 31st March, 2014 on such terms and conditions as approved by CDR EG or as may be approved by lenders or by CDR EG from time to time.

Name of Allottee(s)	No. of Debentures
ICICI Bank Limited	10,14,19,707
IDBI Bank Limited	2,17,94,588
IFCI Limited	3,21,34,833
Life Insurance Corporation of India	1,34,71,413
UCO Bank	69,00,978
Bank of India	1,41,14,546
United Bank of India	88,40,635
State Bank of India	30,94,338
Bank of Baroda	35,28,962
Total	20,53,00,000

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, Director or Directors or the Manager or any other Officer or Officers of the Company to give effect to the aforesaid resolution."

Registered Office :
 'Birla Building', 14th Floor
 9/1, Rajendra Nath Mukherjee Road
 Kolkata 700 001
 Dated, the 22nd August, 2014

By Order of the Board
 For HINDUSTAN MOTORS LTD.

Tarun Kumar Kabra
Company Secretary

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

A person can act as a 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. 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 a proxy for any other person or shareholder.

2. Information about the Directors proposed to be appointed/reappointed as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report. The Board of Directors of the Company recommends the appointments/re-appointments of such Directors.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with a copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold the shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.
6. Members who have shareholdings in multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificate(s) to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited at Plot Nos.17 to 24 Vittal Rao Nagar, Madhapur, Hyderabad - 500081 for consolidation of all such shareholdings into one account to facilitate better service.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 18th September, 2014 to Thursday, the 25th September, 2014 (both days inclusive).
8. (a) Members are requested to notify change of address, if any, with PINCODE to the Company or to its Registrar and Share Transfer Agents quoting reference of their folio number and in case their Shares are held in dematerialised form, this information should be passed on to their respective Depository Participants.
(b) In case the mailing address mentioned in this Annual Report is without the PINCODE, members are requested to kindly inform their PINCODE immediately.
9. A member desirous of getting any information on the accounts or operations of the Company or share related matter is requested to forward his/her query(ies) to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.
10. Individual shareholders can now take the facility of making nomination of their holding. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of Shares shall vest in the event of the death of the shareholder and the joint-holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the nomination form. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu undivided family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact Karvy Computershare Private Limited, Hyderabad, the Registrar and Share Transfer Agents of the Company.
11. In all correspondence with the Company or with its Registrar and Share Transfer Agents, members are requested to quote their folio number and in case their Shares are held in the dematerialised form, they must quote their Client ID and their DP ID Numbers.
12. The shares of the Company are in compulsory demat segment. Those shareholders who still continue to hold shares in physical form, are requested to get their shares dematerialised at the earliest.

13. Securities and Exchange Board of India vide its circulars dated 27th April, 2007 and 25th June, 2007 has made it mandatory with effect from 2nd July, 2007 for every participant in the securities/capital market to furnish income tax Permanent Account Number (PAN). Accordingly, all the shareholders (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card duly attested by the Notary Public/Gazetted Officer/Bank Manager under their official seal stating their full name and address, registration number to the Registrar & Share Transfer Agents, Karvy Computershare Private Limited.
14. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices /documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Keeping in view the underlying theme and the circular issued by MCA, the Company proposes to send all documents to Shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report etc. to the shareholders through e-mail. Shareholders holding shares in dematerialized form are requested to register their e-mail ID with their Depository Participants and shareholders holding shares in physical form are requested to register their e-mail ID with Registrar and Share Transfer Agents of the Company i.e., Karvy Computershare Pvt. Limited, Plot Nos. 17 to 24 Vittal Rao Nagar, Madhapur, Hyderabad 500 081 for sending documents through e-mail.
15. The Notice of the 72nd AGM and instruction for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) for Communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by permitted mode.
16. Members may also note that the Notice of the 72nd AGM and the Annual Report 2013-2014 will be available on the Company's website : www.hindmotor.com.
17. Voting through Electronic means : In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 72nd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Karvy Computer Share Private Limited.
18. The Securities and Exchange Board of India (SEBI) vide its Circular dated 21st March, 2013 has provided that companies making cash payments to their investors shall use approved electronic mode of payment such as ECS, NECS, NEFT etc. To enable usage of electronic payment instruments, companies are required to maintain requisite bank details of their investors. Therefore Shareholders of the Company who hold shares in physical form are requested to submit the following information under their signatures to Registrar and Share Transfer Agents of the Company i.e., Karvy Computershare Pvt. Limited for registering bank details if not already registered earlier:-
 - a) Name of the sole/first joint-holder
 - b) Folio number
 - c) Name of the Bank
 - d) Address of the Bank branch with Pin code
 - e) Bank Account No.
 - f) Type of Bank account whether saving or current
 - g) MICR Code and
 - h) IFSC Code
19. All relevant documents referred in the Notice and Explanatory Statement will be available for inspection by the shareholders at the Registered Office of the Company between 10 AM and 12 Noon on any working day of the Company up to the date of the meeting.