

To,
The Manager – CRD
Bombay Stock Exchange
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Dear Sir,

Scrip Code: 509635
Sub.: Proceedings of the 47th Annual

Pursuant to Clause 31 of the listing agreement, we are giving herewith the proceedings of the 47th Annual General Meeting of the Company held on Tuesday, 9th August 2011 at 11.00 a.m. at Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Meeting was attended by requisite quorum and the resolutions relating to following business were passed with requisite majority:

1. APPROVAL OF ACCOUNTS

The members received, considered and approved the Audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the year ended as on that date together with Reports of the Board of Directors and Auditors thereon.

2. DECLARATION OF DIVIDEND:

The members considered and approved the payment of dividend of Rs. 2/- per share on the paid up share capital of the Company for the year ended 31st March 2011.

3. CESSATION OF MR. V.B. HARIBHAKTI :

Members noted the cessation of Mr. V.B. Haribhakti as a director of the Company, who retires by rotation at the Annual General Meeting and has expressed his unwillingness for reappointment as Director of the Company.

4. RE-APPOINTMENT OF MR. A.B. VAIDYA

The members re-appointed Mr. A.B. Vaidya as a director of the Company, who retired by rotation and being eligible offered himself for re-appointment.



5. RE-APPOINTMENT OF LT. GEN. (RETD.) K.S. BRAR

The members re-appointed Lt. Gen. (Retd.) K.S. Brar as a director of the Company, who retired by rotation and being eligible offered himself for re-appointment.

6. RE-APPOINTMENT OF AUDITORS

The members re-appointed M/s. Lodha & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company, who shall hold the office upto the conclusion of the next Annual General Meeting of the Company.

7. RE-APPOINTMENT OF MR. VINAY SARIN AS EXECUTIVE DIRECTOR – MARKETING OF THE COMPANY

The members approved the re-appointment of Mr. Vinay Sarin, as Executive Director - Marketing of the Company for a period of one year w.e.f. 9th August 2010. Mr. Vinay Sarin has subsequently resigned from the Directorship of the Company with effect from 25th May, 2011.

8. APPOINTMENT OF MR. VARUNN MODY AS EXECUTIVE DIRECTOR OF THE COMPANY

The members approved the appointment of Mr. Varunn Mody, as Executive Director of the Company for a period of five years w.e.f. 17th January 2011 and other terms and conditions.

9. RE-APPOINTMENT OF MR. P.K. CHOUDHARY AS MANAGING DIRECTOR OF THE COMPANY.

The members approved the re-appointment of Mr. P.K. Choudhary, as Managing Director of the Company for a period of two years w.e.f. 18th March 2011 and other terms and conditions.

10. RE-APPOINTMENT OF MR. V. D. INGLE AS EXECUTIVE DIRECTOR – MANUFACTURING OF THE COMPANY

The members approved the re-appointment of Mr. V. D. Ingle, as Executive Director – Manufacturing of the Company for a period of two years w.e.f. 1st April 2011. Mr. V. D. Ingle has subsequently resigned from the Directorship of the Company with effect from 25th May, 2011.

11. REVISION IN REMUNERATION PAYABLE TO MR. VARUNN MODY, EXECUTIVE DIRECTOR

The members approved the revision in remuneration payable to Mr. Varunn Mody, Executive Director of the Company for the remaining period of his tenure with effect from 1st April 2011.



12. APPOINTMENT OF MRS. SAKSHI MODY AS GENERAL MANAGER-CORPORATE OF THE COMPANY

The members approved the special resolution under Section 314 (1) (b) of the Companies Act, 1956 for appointment of Mrs. Sakshi Mody, as General Manager- Corporate of the Company for a period of five years w.e.f. 1st June 2011.

13. CONTRIBUTION TO CHARITABLE AND OTHER FUNDS

The members approved the Ordinary resolution under section 293 (1) (e) of the Companies Act, 1956 for contribution to be made by the company to charitable and other funds not directly related to business of the company or welfare of its employees.

14. ALTERATIONS IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

The members approved the special resolution under section 31 of the Companies Act, 1956 for alterations in the Articles of Association of the Company.

Please take the same on your records.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**

A handwritten signature in black ink, appearing to read 'Amit Goenka'.

Amit Goenka

GM – Finance & Company Secretary

C.C. to: 1) The Manager – Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

2) The Calcutta Stock Exchange Association Ltd
7, Lyons Range, Kolkata - 700001