CORPORATE GOVERNANCE REPORT

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In accordance with the Listing Agreement under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with BSE Limited, the Report containing the details of Corporate Governance systems and process at Hindoostan Mills Limited are as under:

1. **Company's Philosophy on Code of Governance:**

   Your Company is committed towards compliance with the requirements of high standards of Corporate Governance Code. Your Company believes in conducting its business in fair and equitable manner in all respects with its Stakeholder's viz., Shareholders, Government Departments, Banks, Consumers and Employees and in its accounting practices and procedures.

   Your Company has laid down a Code of Conduct, which binds all the Board Members and Senior Management of the Company. A declaration by the Executive Directors of the Company to this effect is appended to this Report.

2. **Board of Directors:**

   The composition of Board of Directors during the year, their names and the category of position held, number of Directorships and Committee positions held by them are as under:\

Name of Directors	Category	No. of Directorship in other Companies		No. of Board Committees of other public Companies in which he/she is a member
		Public Company	Private Company	
Mr. Khushaal C. Thackersey	ED,S,P	Nil	2	Nil
Mr. Abhimanyu J. Thackersey	ED,S,P	Nil	2	Nil
Mr. Sujal A. Shah	NE, I	9	1	5M
Mr. Bhavesh V. Panjuani	NE, I	1	Nil	1M
Mr. Amol P. Vora	NE, I	Nil	Nil	Nil
Ms. Geeta J Palan	W,NE,I	Nil	Nil	Nil

Notes:

1. Excludes directorship in companies under Section 8 of the Companies Act, 2013.
2. For the purpose of counting membership in Board Committee of other Companies, Chairmanship / Membership of the Audit Committee and the Stakeholders Relationship Committee alone are considered.
3. The Company's Board of Directors comprises of 6 Directors including 4 Independent Directors, one of whom is a woman director as on March 31, 2024. All the Independent Directors on the Board are eminent professionals, having a wide range of skills and experience in business, industry, finance and law.
4. Mr. Khushaal C. Thackersey and Mr. Abhimanyu J. Thackersey who were Executive Directors till May 22, 2024 have been appointed by the Board of Directors as Joint Managing Directors with effect from May 23, 2024.
5. Abbreviations:

   P = Promoter, ED = Executive Director, NE = Non - Executive Director, I = Independent Director, W= Woman Director, S = Shareholders, C = Chairman, M = Member.

List of other listed companies in which directors of the company are director:

Name of director	Name of Listed company	Category
Mr. Sujal A. Shah	Mafatlal Industries Limited	Independent Director
	Deepak Fertilisers & Petrochemicals Corporation Limited	Independent Director
	Navin Fluorine International Limited	Independent Director
	NOCIL Limited	Independent Director
	Atul Limited	Independent Director
Mr. Bhavesh V. Panjuani	Jaysynth Dyestuff (India) Limited	Independent Director

(i) **Board Meetings and Annual General Meeting (AGM) and Attendance of each Director thereof**

During the year under review, five Meetings of Board of Directors were held. The details of the meetings and attendance of each Director at the Board Meetings and AGM are given below: The gap between two consecutive Meetings does not exceeded one hundred and twenty days.

	Board Meeting					AGM
	May 16, 2023	August 08, 2023	November 09, 2023	February 03, 2024	February 14, 2024	September 05, 2023
Mr. Khushaal C. Thackersey	✓	✓	✓	×	✓	✓*
Mr. Abhimanyu J. Thackersey	✓	✓	✓	×	✓	✓*
Mr. Sujal A. Shah	✓	✓	✓	✓*	✓	✓*
Mr. Bhavesh V. Panjuani	✓	✓	✓	✓*	✓	✓*
Mr. Amol P. Vora	✓	✓	✓	✓*	✓	✓*
Ms. Geeta J Palan	✓	✓	✓	✓*	✓	✓*

* Attended through VC

(ii) **Shareholding of Non-Executive Directors in the Company:**

The Shareholding of the Non-Executive Directors in the Company as on March 31, 2024:

Name of Directors	Category	No. of Shares held
Mr. Sujal A. Shah	Independent Director	Nil
Mr. Bhavesh V. Panjuani	Independent Director	Nil
Mr. Amol P. Vora	Independent Director	Nil
Ms. Geeta J. Palan	Independent Director	Nil

(iii) **Disclosure of skill/expertise/competence as identified in diversity policy and relationships between Director inter-se:**

Table given below shows the relationship between the Directors and skill/expertise/competence:

Name of the Directors	Designation	*Relationship between Directors Inter-se	skill/expertise/competence
Mr. Khushaal C. Thackersey	Executive Director **	Not related to any other Director	Seven years in Textile Industry
Mr. Abhimanyu J. Thackersey	Executive Director **	Not related to any other Director	Experience of more than 13 years in textile industry. Earlier, he was executive director from 09.05.2011 to 06.09.2017.
Mr. Sujal A. Shah	Independent Director	Not related to any other Director	Chartered Accountant having experience of 32 years in Valuation / Corporate Re-structuring / audit and other related fields
Mr. Bhavesh V. Panjuani	Independent Director	Not related to any other Director	Advocate and Solicitor, practicing since about 34 years. Areas of legal practice include commercial and corporate law, litigation, arbitrations, commercial dispute resolution, contract documentation, negotiation and claims, besides other general civil practice.
Mr. Amol P. Vora	Independent Director	Not related to any other Director	Textile business for more than 23 years
Ms. Geeta J Palan	Independent Director	Not related to any other Director	Legal and administration

* As per definition of Relative under Section 2(77) read with Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.

** Mr. Khushaal C. Thackersey and Mr. Abhimanyu J. Thackersey who were Executive Directors till May 22, 2024 have been appointed by the Board of Directors as Joint Managing Directors with effect from May 23, 2024.

3. **Independent Directors:**

Independent Directors of the Company are appointed for an initial period of five years, which may be further extended to a further period of 5 years. The terms of appointment of Independent Directors can be accessed from the website of the Company at https://www.hindoostan.com/downloads/#Appointment-Directors.

(i) **Familiarization Programmes for Independent Directors**

Independent Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board Meetings on the business and performance updates of the Company, business strategy and risks involved.

The details of the Policy for the familiarization programmes for Independent Directors hosted on the Website of the Company can be accessed at the link: http://www.hindoostan.com.

It is hereby confirmed that as per opinion of the Board, the Independent Directors on the Board fulfill the conditions specified in regulations of SEBI (LODR) Regulations, 2015 and are independent of the management.

(ii) **Independent Directors Meeting:**

The terms of reference of the Independent Directors Meeting broadly comprises:

- Evaluation of performance of Non Independent Directors and the Board of Directors as a whole including executive directors.
- Evaluation of quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

As on March 31, 2024, there are 4 Independent Non-Executive Directors on the Board of the Company including one Woman Independent Director as given below:

a. Mr. Sujal A. Shah - Independent Director

b. Mr. Bhavesh V. Panjuani - Independent Director

c. Mr. Amol P. Vora - Independent Director

d. Ms. Geeta J Palan - Independent Director

The Company Secretary acts as the Secretary to the Meeting.

Meeting of Independent Directors held during the year and attendance:

Name of Members	**Designation**	**Meeting held on 14-02-2024**
Mr. Sujal A. Shah	Independent Director	✓
Mr. Bhavesh V. Panjuani	Independent Director	✓
Mr. Amol P. Vora	Independent Director	✓
Ms. Geeta J Palan	Independent Director	✓

4. **Board Committees:**

The Board has constituted the following Committees of Directors:

A) **Audit Committee:**

The Audit Committee consists of the following 3 Independent Non-Executive Directors (financially literate/ accounting or related financial expertise) as on March 31, 2024.

a. Mr. Sujal A. Shah - Chairman

b. Mr. Bhavesh V. Panjuani - Member

c. Mr. Amol P. Vora - Member

Mr. Kaushik N. Kapasi, Secretary of the Company also acts as a Secretary to the Committee.

(i) Terms of Reference of the Audit Committee:

The terms of reference of Audit Committee are in accordance with the requirements as per Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(ii) The Independent Directors are eminent professionals having experience in Industry, Corporate Finance, Accounts and Corporate Law. Composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Rules made there under along with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Meetings of Audit Committee and Attendance

Four meetings of Audit Committee were held during the year ended March 31, 2024. The dates of the meetings and the attendance of each Member at the Meetings was as under:

	May 16, 2023	August 08, 2023	November 09, 2023	February 14, 2024
Mr. Sujal A. Shah	✓	✓	✓	✓
Mr. Bhavesh V. Panjuani	✓	✓	✓	✓
Mr. Amol P. Vora	✓	✓	✓	✓

B) **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee consists of the following 3 Independent Non-Executive Directors as on March 31, 2024.

a. Mr. Bhavesh V. Panjuani - Chairman

b. Mr. Sujal A. Shah - Member

c. Ms. Geeta J Palan - Member

(i) Terms of Reference of the Nomination and Remuneration Committee:

The terms of reference of Nomination and Remuneration Committee are in accordance with the requirements of Section 178 of the Companies Act 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(ii) The Nomination and Remuneration Committee comprised of 3 Independent Directors.

Composition of the Committee meets the requirements of Section 178 of the Companies Act, 2013 and Rules made there under along with the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Meetings of Nomination and Remuneration Committee and Attendance

Two meetings of Nomination and Remuneration Committee was held during the year under review. The dates of the meetings and the attendance of each Member at the Meetings was as under:

	May 16, 2023	February 03, 2024
Mr. Bhavesh V. Panjuani	✓	✓*
Mr. Sujal A. Shah	✓	✓*
Ms. Geeta J Palan	✓	✓*

*Attended through VC

Performance Evaluation Criteria:

The evaluation of individual directors would have two parts, viz. (a) quantitative data in the form of the number of meetings of the board and committees attended as against the total number of such meetings held and (b) qualitative data coming out of the process of filling in a questionnaire by the directors, which would be subjective, by its very nature.

(1) In order to induce the respondents to give their frank views, the instruments would be so designed that only ticks would be required, with no provision for description and the directors would not be required to identify themselves below the filled in questionnaire.

(2) The result of the evaluation would be discussed in detail by the Board and remedial actions taken.

(3) In case of individual directors' performance falling below a threshold, there would be a provision for individual counselling by the Chairman of the Company.

In view of amended provisions of Section 178 of the Companies Act, 2013, the performance of Board of Directors, its Committees and each Director (excluding the director being evaluated) has been evaluated by the Board on the basis of engagement, leadership, analysis, decision making, communication, governance, interest of Stakeholders, etc.

Remuneration to Non- Executive Directors:

There are no pecuniary relationship or transactions of Non-Executive Directors vis-à-vis the listed Company, other than payment of sitting fees.

No remuneration is paid to Non-Executive Directors except for sitting fees for attending meetings of the Board and Committees. The criteria of making payments to Non-Executive Directors can also be accessed from the website at https://www.hindoostan.com/downloads/#NE-Directors-download.

Presently, the Company does not have any Stock Option Scheme.

Details of the payments of sitting fees made to Independent Non-Executive Directors during the year under Review are as under:

Name of Directors	Sitting Fees (Rs.)
Mr. Sujal A. Shah	1,95,000
Mr. Bhavesh V. Panjuani	1,95,000
Mr. Amol P. Vora	1,85,000
Ms. Geeta J Palan	1,55,000

Remuneration to Executive Directors:

The details of remuneration paid to Executive Directors during the year ended March 31, 2024 are as under:

(Rs.in lakhs)

Name	Salary	Benefits*	Contribution to P.F. & S.A. #	Total	Contract period
Mr. Khushaal C. Thackersey	39.60	2.40	5.75	47.75	Three years with effect from 9.11.2021 to 8.11.2024
Mr. Abhimanyu J. Thackersey	39.60	2.40	5.75	47.75	Three years with effect from 8.02.2024 to 7.02.2027

* Benefits include House Rent Allowance, Electricity, Furnishings, Reimbursement of Medical Expenses and Leave Travel Expenses, Subscription to Club Fees, Personal Accident Insurance Premium, if any.

P.F - Provident Fund, S.A - Superannuation

Notice period for the above directors is three months' Notice. No stock is issued to directors.

C) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee consists of the following 3 Directors, of which the Chairman is an Independent Non-Executive Director, as on March 31, 2024.

a. Mr. Amol P. Vora - Chairman

b. Mr. Khushaal C Thackersey - Member

c. Mr. Abhimanyu J Thackersey - Member

Meetings of Stakeholders Relationship Committee and Attendance

One meeting of Stakeholders Relationship Committee was held during the year under review. The date of the meetings and the attendance of each Member at the Meeting was as under:

	November 09, 2023
Mr. Amol P. Vora	✓
Mr. Khushaal C Thackersey	✓
Mr. Abhimanyu J Thackersey	✓

Status of Investor Complaints:

a. Number of complaints received during the financial year : Nil

b. Number of complaints not solved to the satisfaction of shareholders: Nil

c. Number of complaints pending as of March 31, 2024 : Nil

Name and designation of Compliance Officer

Mr. Kaushik N. Kapasi

Company Secretary & Compliance Officer

D) Corporate Social Responsibility (CSR) Committee:

In compliance with the provisions of Section 135 of the Companies Act, 2013, the Company constituted a Corporate Social Responsibility Committee comprising of the following three Directors, as on March 31, 2024.

a. Mr. Sujal A. Shah - Chairman

b. Mr. Bhavesh V. Panjuani - Member

c. Mr. Khushaal C. Thackersey - Member

The Company Secretary acts as the Secretary to the Committee.

(i) The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

- To frame CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

(ii) The average net profit calculation for the immediately three preceding financial years of the Company in accordance with section 135 (5) of the Companies act 2013, do not result in any CSR obligation for the FY 2023-24. In view of the same, there was no requirement to hold CSR Committee meetings for the FY 2023-24.

E) Senior Management

The Senior Management of the Company consists of the following as mentioned below. There has been no change in the Senior management during the year under review.

Sl. No.	Name	Designation
1.	Mr. Rakesh Jain	President - Textiles
2.	Mr. A. K. Juneja	President - Engineering
3.	Mr. J. S. Jadhav	General Manager-Textiles
4.	Mr. D. D. Patil	General Manager-Engineering
5	Mr. Kaushik N. Kapasi	Company Secretary & Head - Legal
6	Ms. Shraddha P. Shettigar	Chief Financial Officer and Assistant General Manager

5. General Body Meetings

(i) The date time and venue of the General Body Meetings held in last three years:

Year	Date	Time	Venue
2020-21	September 08, 2021	11.30 A.M.	Virtual meeting through video conference (VC) / Other Audio Visual Means (OAVM) on CDSL platform
2021-22	September 06, 2022	11.30 A.M.	Virtual meeting through video conference (VC) / Other Audio Visual Means (OAVM) on CDSL platform
2022-23	September 05, 2023	11.30 A.M.	Virtual meeting through video conference (VC) / Other Audio Visual Means (OAVM) on NSDL platform

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
September 08, 2021	- Re-appointment of Mr. Khushaal C. Thackersey as an Executive. - To revise the terms of appointment of Mr. Abhimanyu J. Thackersey as an Executive Director for three years in place of five years..
September 06, 2022	- NIL
September 05, 2023	- NIL

(iii) Postal Ballot

a. Details of Postal Ballot during the Financial Year 2023-24

The Company sought the approval of shareholders by way of Postal Ballot, vide its Notice dated February 14, 2024, on the below mentioned resolution:

Type of Resolution	Special Resolution
Description of the Resolution	Reappointment of Mr. Abhimanyu J. Thackersey as the Whole-time Director designated as Executive Director for a period of three years with effect from February 08, 2024.

The voting period for remote e-voting commenced on Friday, March 01, 2024 (9:00 am) and ended on Saturday, March 30, 2024 (5:00 pm). Mr. Narayan Parekh, Partner, PRS Associates, Company Secretaries in whole time practice, Mumbai (ACS No.8059 CP No.-6448) was appointed as the scrutinizer for conducting the Postal Ballot through e-voting. The result of the Postal Ballot was announced on April 01, 2024.

The details of the voting pattern are as given below:

Description of the Resolution	Number of members voted	Votes in favour of the Resolution	Votes against the Resolution	Invalid votes
Reappointment of Mr. Abhimanyu J. Thackersey as the Whole-time Director designated as Executive Director for a period of three years with effect from February 08, 2024.	60	11,60,403	236	0

b. Postal Ballot is proposed to be conducted during the Financial Year 2024-25 as detailed below:

Description	Type of Resolution
Reappointment of Mr. Amol P. Vora as an Independent director for second term	Special Resolution
Appointment and re-designation of Mr. Abhimanyu J. Thackersey from the whole-time director to Joint managing director	Special Resolution
Appointment and re-designation of Mr. Khushaal C. Thackersey from the whole-time director to Joint managing director	Special Resolution

c. Procedure for Postal Ballot

Postal Ballot will be conducted through remote e-voting process through the e-voting platform provided by various service providers. The notice will be served to the members electronically through the e-mail address registered with the RTA, pursuant to the provisions of section 108 and 110 of the Companies Act 2013.

6. Means of Communication:

a. The quarterly Un-audited Financial Results and Yearly Audited Financial Results of the Company are filed with Stock Exchange i.e., BSE Limited, immediately after they are approved by the Board of Directors in their Board meetings.

b. The quarterly Un-audited Financial Results and Yearly Audited Financial Results of the Company have been advertised in Free Press Journal (English) and Navshakti (Marathi).

c. Website where results are displayed: https://www.hindoostan.com.

d. Whether it also displays official news releases: No official news has been released during the year.

e. Presentation made to institutional investors or to the analysts: None

7. General Shareholder information:

(i) Annual General Meeting for the financial year 2023-24

Date : Friday, September 20, 2024

Time : 11:30 am

Venue : Through video conference (VC)/Other Audio Visual Means (OAVM)

In accordance with the general circular issued by the MCA on May 5, 2020 read with further circular dated September 25, 2023, the AGM shall be held through video conference (VC)/Other Audio Visual Means (OAVM) only.

(ii) Financial Year : April 01, 2023 to March 31, 2024

(iii) **Date of Book Closure** : Tuesday, September 17, 2024 to Friday, September 20, 2024 (both days inclusive)

(iv) **Dividend payment date** : No dividend has been paid during the Financial Year 2023-24

(v) **Listing on Stock Exchange** : The Company's equity shares are listed in:

BSE Limited

P J Towers, Dalal Street, Mumbai – 400 001

Listing Fee for the financial year 2022-23 has been paid

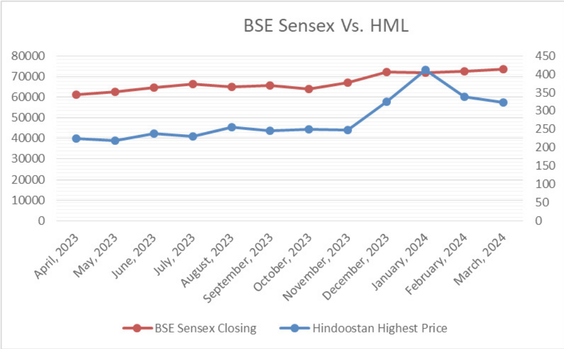
(vi) **Stock Code** : **509895**

(vii)Stock Market Price Data:

Month	Quotation at BSE Ltd.			
	High (₹)	Low (₹)	Sensex High	Sensex Low
April, 2023	223.95	200	61209.46	58793.08
May, 2023	218.9	200	63036.12	61002.17
June, 2023	238	199.2	64768.58	62359.14
July, 2023	230.8	208	67619.17	64836.16
August, 2023	255	209	66658.12	64723.63
September, 2023	246	212.5	67927.23	64818.37
October, 2023	249	212	66592.16	63092.98
November, 2023	246.9	210.8	67069.89	63550.46
December, 2023	324.95	224.2	72484.34	67149.07
January, 2024	411	294.7	73427.59	70001.6
February, 2024	337.95	280	73413.93	70809.84
March, 2024	323.50	236.65	74,245.17	71,674.42

(viii)**Performance in comparison to broad-based indices i.e. BSE - Sensex is as under:**

Month	BSE Index (Sensex) (closing)	Hindoostan Mills Ltd., month end stock closing price (Rs.)
April, 2023	61112.44	215.45
May, 2023	62622.24	209.2
June, 2023	64718.56	228.8
July, 2023	66527.67	218.9
August, 2023	64831.41	234.1
September, 2023	65828.41	222.9
October, 2023	63874.93	219.45
November, 2023	66988.44	234.65
December, 2023	72240.26	316.15
January, 2024	71752.11	327.15
February, 2024	72500.3	300
March, 2024	73,651.35	247.20



(ix) **Securities are not suspended from trading.**

(x) **Registrar and Transfer Agent:**

Name and Address : Computech Sharecap Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Mumbai - 400 001

Telephone : 022 – 22635000/1/2/3/4

E-mail : helpdesk@computechsharecap.in

Website : www.computechsharecap.com

(xi) **Share Transfer Process:**

SEBI has amended regulation 40 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form with effect from April 1, 2019 except in case of requests for effecting transmission or transposition of securities.

The Company's shares being in the compulsory demat list, are transferable through the depository system.

The Company has designated an exclusive e-mail ID viz., complaint@hindoostan.com for redressal of shareholders' complaints / grievances.

(xii)**Distribution of Shareholding as on March 31, 2024:**

Group of Shares	No. of Shareholders	No. of shares held	% to Total Shares
1 to 50	4383	61862	3.72%
51 to 100	494	38679	2.32%
101 to 250	342	54754	3.29%
251 to 500	114	42664	2.56%
501 to 1000	60	44094	2.65%
1001 to 5000	32	55619	3.34%
5001 and above	25	1366876	82.12%
TOTAL	**5450**	**1664548**	**100.00%**

(xiii)Dematerialization of Equity Shares and liquidity:

Trading in Equity Shares of the Company is permitted only in dematerialized form as per Notification No. CIR/MRD/DP/14/2011 dated December 20, 2011, issued by the Securities & Exchange Board of India (SEBI). Nearly 98.51% shares are held under dematerialized mode as on March 31, 2024.

The equity shares of the Company are traded at BSE Limited.

(xiv)Outstanding GDRs/Warrants, Convertible Bonds, Conversion date & likely impact on equity: None

(xv)Commodity price risk or foreign exchange risk and hedging activities:

Please refer Para Risk Management policy under the Directors' Report

(xvi)Shareholding Pattern as on March 31, 2024:

	No. of Shares held	%
Promoters and Persons Acting in Concert	1006697	60.48%
Banks, Financial institutions, Mutual Funds, Insurance companies	1970	0.12%
Private Corporate Bodies	44223	2.66%
Indian Public	598419	35.95%
NRIs / OCBs	13239	0.80%
TOTAL	**16,64,548**	**100.00%**

(xvii)Plant Location:

a) **Textile Unit**
Plot No.D-1, MIDC Industrial Area,
Village - Taswade, Tal - Karad,
Dist. - Satara - 415 109, Maharashtra

b) **Engineering Unit**
Plot No.D-1, MIDC Industrial Area,
Village - Taswade, Tal - Karad,
Dist. - Satara - 415 109, Maharashtra

(xviii) Address for correspondence:

Registered Office:
Hindoostan Mills Limited,
Shivsagar Estate "D" Block, 8th floor,
Dr. Annie Besant Road,
Worli, Mumbai - 400 018

(xix)List of all credit ratings obtained by the entity: The Company has not obtained credit rating.

6. **Other Disclosures:**

(i) There is no materially significant related party transaction that may have potential conflict with the interest of the Company at large.

(ii) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years: Nil

(iii) The Company has established vigil mechanism/whistle blower policy and also affirms that no personnel have been denied access to the Audit Committee.

(iv) The Company has complied with all mandatory requirements of disclosures specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015 as mentioned in this report.

(v) Details of compliance with the non-mandatory requirements: -

The Company has an open-door policy where employees have access to their Head of Departments who participate in monthly forum Meetings with the Management and any concern or instances of unethical behaviour or non-adherence to the Code of Conduct or any issue concerning the business of the Company, is brought up to the notice of Management and resolved from time to time while adequately safeguarding the employee who has availed this mechanism.

(vi) Web link where policy for determining material subsidiaries is disclosed

- The Company does not have subsidiary company.

(vii) Web link where policy on dealing with related party transactions**:**

https://www.hindoostan.com/downloads/#Policies-download.

(viii) Disclosure of commodity price risks and commodity hedging activities - N.A.

(ix) Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority, has been obtained.

(x) Fees for all services paid by the listed entity to the statutory auditor : Rs. 23.93lakhs

(xi) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints as of 1st April 2023 : Nil

b. Number of complaints filed during the financial year : Nil

c. Number of complaints disposed of during the financial year : Nil

d. Number of complaints pending as of 31st March 2024 : Nil

(xii) Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount : Nil

(xiii) Transfer of Unclaimed / Unpaid Dividend to the Investor Education and Protection Fund (IEPF):

During the year under review, the Company transferred the unpaid/ unclaimed dividend for the Financial Year 2015-16 to the Investor Education and Protection Fund, on October 06, 2023. The Company has not declared any dividend after 2015-16, hence no unpaid/ unclaimed dividend is pending with the Company.

7. Non-compliance of any requirement of corporate governance report of sub-paras (1) to (6) above, with reasons thereof shall be disclosed : **None**

8. Disclosure of discretionary requirements as specified in Part E of Schedule II:

Nil

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

We hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company.

KHUSHAAL C. THACKERSEY
Executive Director
DIN: 02416251

ABHIMANYU J. THACKERSEY
Executive Director
DIN: 00349682

Mumbai, May 23, 2024

CERTIFICATE ON CORPORATE GOVERNANCE

To the Member of Hindoostan Mills Limited

We have examined the compliance of the conditions of Corporate Governance by Hindoostan Mills Limited ('the Company') for the year ended on March 31, 2024 as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES

K.C.NEVATIA
Proprietor
FCS No.: 3963
C.P. No. 2348
UDIN: F003963F000427397

Place : Mumbai
Date : 23-05-2024

CERTIFICATE

(Pursuant to clause 10 of Part C of Schedule V of SEBI (LODR) Regulations, 2015)

In pursuance of Sub Clause (i) of Clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) in respect of **HINDOOSTAN MILLS LIMITED** (said Company) having **CIN: L17121MH1904PLC000195** and having Registered office at **Shivsagar Estate "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai- 400018,** We hereby certify that:

On the basis of the written representation/declarations received from the directors and on the basis of relevant forms filed by the said Company with Registrar of Companies and status of DIN of each director of the said Company from the portal of Ministry of Corporate Affairs, none of the directors on the Board of the Company as on 31st March, 2024 has been debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies.

For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES

K.C.NEVATIA
Proprietor
FCS No.: 3963
C.P. No. 2348
UDIN: F003963F000427386

Place : Mumbai
Date : 23-05-2024