



HINDOOSTAN
MILLS LIMITED

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON	EVEN No.
20-06-2024	19-07-2024	128833

Notice is hereby given that pursuant to and in compliance with the provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the latest one being General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as “MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), Secretarial Standards on General Meetings (SS-2) and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the special resolutions appended below for the approval of the shareholders of the Hindoostan Mills Limited (the “Company”) through postal ballot by remote e-voting process (“e-voting”):-

- a) the appointment and re-designation of Mr. Abhimanyu J. Thackersey (DIN No. 00349682) as the Joint Managing Director of the Company;**
- b) the appointment and re-designation of Mr. Khushaal C. Thackersey (DIN No. 02416251) as the Joint Managing Director of the Company; and**
- c) reappointment of Mr. Amol P. Vora (DIN No. 00883638), as an Independent Director of the Company.**

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolution setting out the material facts concerning the said resolutions is annexed hereto for your consideration.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes, to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members on the resolutions would only take place through the remote e-voting.

The Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities to the Members of the Company. The e-voting facility is available at the link www.evoting.nsdl.com. Shareholders are requested to read the instructions in the Notes under the section “Procedure and instruction relating to e-voting” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on July 19, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

The Board of Directors of the Company has appointed Mr. Narayan Parekh, Partner PRS Associates, Company Secretaries in whole time practice, Mumbai (ACS No.8059 CP No.-6448) as Scrutinizer for conducting the voting process through Postal Ballot / e-voting in accordance with the law and in a fair and transparent manner.

The Scrutinizer will submit his Report to the Chairman or any person duly authorized by him, who will counter sign the same, upon completion of scrutiny of e-voting data provided by NSDL in a fair and transparent manner. The result of the Postal Ballot will be declared on or before July 21, 2024, by 17:00 Hours at the Registered Office of the Company and communicated to the BSE Limited (BSE) and posted on the Company’s website www.hindoostan.com.

SPECIAL BUSINESS

1. Approval for “appointment and re-designation of Mr. Abhimanyu J. Thackersey (DIN No. 00349682) as the Joint Managing Director of the Company”

To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198 and other applicable provisions, if any read with Schedule V to the Companies Act, 2013 (‘the Act’) and the rules made thereunder including any statutory modification/s or re-enactment/s thereof, for the time being in force and in partial modification of earlier Resolutions, approval of the members of the Company be and is hereby accorded for the appointment of and re-designation of Mr. Abhimanyu J. Thackersey (DIN No. 00349682) (who is currently Executive Director) as Joint Managing Director of the Company w.e.f. May 23, 2024 for his remaining term of current appointment which is valid till February 7, 2027 on the same terms and conditions as approved by the shareholders vide Postal ballot on March 30, 2024 and as reproduced below:

- a. Remuneration – Rs. 3,50,000 per month in the scale of Rs. 3,50,000- Rs.7,00,000 inclusive of all perquisites except the following perquisites shall not be counted in the aforesaid remuneration.
- b. Perquisites
 - i. Company’s contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
 - ii. Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service;
 - iii. Encashment of leave at the end of the tenure; and
 - iv. Use of the Company’s car for official purposes.
- c. Other conditions:
 - i. Mr. Abhimanyu J. Thackersey shall be liable to retire by rotation as a Director.
 - ii. Mr. Abhimanyu J. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof.
 - iii. Mr. Abhimanyu J. Thackersey shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.
 - iv. The appointment may be terminated by either the Company or Mr. Abhimanyu J. Thackersey by giving three months’ written advance notice.

Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, he be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time.”

“**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year, Mr. Abhimanyu J. Thackersey be paid the said remuneration as minimum remuneration subject to the terms and up to the maximum limits prescribed under Schedule V to the Companies Act, 2013 as may be approved by the Board of Directors of the Company from time to time with liberty and authority to increase, amend, alter or vary in any manner the remuneration within the said limits and the terms and conditions of his appointment.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

2. Approval for “appointment and re-designation of Mr. Khushaal C. Thackersey (DIN No. 02416251) as the Joint Managing Director of the Company”

To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198 and other applicable provisions, if any read with Schedule V to the Companies Act, 2013 (‘the Act’) and the rules made thereunder including any statutory modification/s or re-enactment/s thereof, for the time being in force and in partial modification of earlier Resolutions, approval of the members of the Company be and is hereby accorded for the appointment of and re-designation of Mr. Khushaal C. Thackersey (DIN No. 02416251) (who is currently Executive Director) as Joint Managing Director of the Company w.e.f. May 23, 2024 for his remaining term of current appointment which is valid till November 08, 2024 on the same terms and conditions as approved by the shareholders in the AGM held on September 08, 2021 and as reproduced below:

- a. Remuneration – Rs.3,50,000/- per month in the scale of Rs.3,50,000 - Rs.7,00,000 inclusive of all perquisites except the following perquisites shall not be counted in the aforesaid remuneration.
- b. Perquisites:
 - i. Company’s contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);

- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- iii. Encashment of leave at the end of the tenure and
- iv. Use of the Company's car for official purposes
- c. Other conditions:
 - i. Mr. Khushaal C. Thackersey shall be liable to retire by rotation as a Director.
 - ii. Mr. Khushaal C. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committee thereof.
 - iii. Mr. Khushaal C. Thackersey shall be reimbursed of all expenses actually and properly incurred by him for the business of the Company.
 - iv. The appointment may be terminated by either the Company or Mr. Khushaal C. Thackersey by giving three months' written advance notice.

Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, he be paid salary, perquisites and other allowances as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time.

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year, Mr. Khushaal C. Thackersey be paid the said remuneration as minimum remuneration subject to the terms and up to the maximum limits prescribed under Schedule V to the Companies Act, 2013 as may be approved by the Board of Directors of the Company from time to time with liberty and authority to increase, amend, alter or vary in any manner the remuneration within the said limits and the terms and conditions of his appointment.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

3. Approval for “reappointment of Mr. Amol P. Vora (DIN No. 00883638) as an Independent Director of the Company”

To consider and, if thought fit, to pass, the following Resolution as a **SPECIAL 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 Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Amol P. Vora (DIN No. 00883638), who was appointed as an Independent Director and holds office of Independent Director up to May 16, 2024 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company on the Board of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years with effect from May 17, 2024.”

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

By order of the Board
For **Hindustan Mills Limited**

Sd/-

Kaushik N. Kapasi
Company Secretary
Membership No.: F1479

Place: Mumbai
Date: May 23, 2024

Registered Office of the Company:

Shivsagar Estate “D” Block, 8th floor,
Dr. Annie Besant Road, Worli,
Mumbai 400018
CIN: L17121MH1904PLC000195
Phone: 022-61240700
Website: www.hindustan.com

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), each as amended, setting out the material facts relating to the proposed resolutions, is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. As per MCA Circulars, physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
3. The Postal Ballot Notice is being sent electronically only to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from M/s. Computech Sharecap Ltd., the Company's Registrar and Share Transfer Agent ("**RTA**") /Depositories as on June 14, 2024 ("**Cut-off Date**"). The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date.
4. This Notice containing instructions regarding remote e-voting is being sent electronically to all those Members, whose e-mail addresses are registered with the Company/ RTA/ Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address with the RTA, on or before June 14, 2024 by 17:00 Hours IST on helpdesk@computechsharecap.in.
5. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on June 14, 2024, the Cut-off Date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.

6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.hindoostan.com and on the website of Stock Exchange i.e. BSE at www.bseindia.com.
7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at complaint@hindoostan.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card and self attested copy of any document (eg.: Driving License, Election identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write at or to the RTA, M/s. Computech Sharecap. Ltd. at helpdesk@computechsharecap.in
8. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA.
9. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (LODR) Regulation, 2015, SS-2 and MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities and Depository Limited (NSDL) to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned below.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system..

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to np@prsec.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complaint@hindoostan.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complaint@hindoostan.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 1

Mr. Abhimanyu J. Thackersey is a Whole-time Director designated as Executive Director of the Company. He was reappointed with effect from February 08, 2024 for a period of three years. The approval of shareholders was obtained vide Postal ballot on March 30, 2024.

The Nomination and Remuneration Committee at its Meeting held on May 23, 2024 and the Board at its Meeting held on the same day, considering experience of Mr. Abhimanyu J. Thackersey, his education, skill and prevalent remuneration to managerial personnel in the industry, had subject to the Members' approval and pursuant to the provisions of the Articles of Association of the Company approved the appointment of and re-designation of Mr. Abhimanyu J. Thackersey, (who is currently Executive Director) as Joint Managing Director of the Company w.e.f. May 23, 2024 for his remaining term of current appointment which is valid till February 07, 2027 on the same terms and conditions as approved by the shareholders vide Postal Ballot on March 30, 2024.

The terms of appointment including remuneration, perquisites and other conditions, as approved by shareholders vide Postal Ballot on March 30, 2024, is as given below:

- a. Remuneration – Rs. 3,50,000 per month in the scale of Rs. 3,50,000- Rs.7,00,000 inclusive of all perquisites except the following perquisites shall not be counted in the aforesaid remuneration;
- b. Perquisites
 - i. Company's contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
 - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
 - iii. Encashment of leave at the end of the tenure; and
 - iv. Use of the Company's car for official purposes.
- c. Other conditions:
 - i. Mr. Abhimanyu J. Thackersey shall be liable to retire by rotation as a Director.
 - ii. Mr. Abhimanyu J. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committee thereof.
 - iii. Mr. Abhimanyu J. Thackersey shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.
 - iv. The appointment may be terminated by either the Company or Mr. Abhimanyu J. Thackersey by giving three months' written advance notice.
- d. Further, pursuant to the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration up to the ceiling limits as specified in Schedule V.

Since, the designation of Mr. Abhimanyu J. Thackersey was specifically mentioned as Whole-time Director designated as Executive Director in the earlier resolution approved by the shareholders by way of Postal Ballot on March 30, 2024, this resolution is being proposed to partially modify the same. Except for the change in designation, all other terms and conditions as approved by the shareholders on March 30, 2024, remain unaltered.

The Statement Containing Additional Information as required in Schedule V of the Act, Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

I. General Information:

- (1) Nature of industry: The Company is mainly engaged in the Textile Business, which includes manufacturing Greige fabrics and fine fabrics. The Company also owned a Calendar Roll manufacturing facility.
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on May 12, 1904 and has been in business since then.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

(4) Financial performance based on given indicators-

As per audited financial results for the accounting year ended March 31, 2024

Particulars	(Rs. in lakhs)
Total Revenue	9423.97
Total comprehensive income/(loss)	128.31
Reserves and Surplus	4846.53

(5) Foreign investments or collaborations, if any- **Nil**

II. Information about the appointee - Mr. Abhimanyu J. Thackersey:

(1) Background details:

Mr. Abhimanyu J. Thackersey, aged 41, is a B.A. in Economics from The University of Michigan-Ann Arbor and has been associated with the Company for more than 15 years. He was reappointed as the Executive Director of the Company, for a further period of 3 years from February 08, 2024.

He managed the business of the Company and during the aforesaid period he led the company's foray into technical textiles in 2011. Earlier he was an 'Executive Director' of The Hindoostan Spinning and Weaving Mills Limited and previous to that he was designated as an "Executive Thackersey Group". Besides, he has vast experience in the textile industry and rich experience in commercial aspects of production, marketing, finance and accounts.

(2) Past remuneration:

Remuneration – Rs. 3,50,000 per month in the scale of Rs. 3,50,000- Rs.7,00,000 inclusive of all perquisites except the following perquisites not counted in the aforesaid remuneration;

Perquisites

- Company's contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- Encashment of leave at the end of the tenure; and
- Use of the Company's car for official purposes.

(3) Recognition or awards: Nil.

(4) Job profile and suitability:

Mr. Abhimanyu J. Thackersey is responsible for the day-to-day management, subject to the direction and control of the Board of Directors. He is also responsible for performing such duties as may from time to time be entrusted by the Board.

The Board of Directors considers that the services and extensive experience of Mr. Abhimanyu J. Thackersey will be useful and beneficial to the Company in its overall development and growth.

(5) Remuneration proposed to Mr. Abhimanyu J. Thackersey: There is no proposal to change remuneration.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).

Not applicable since there is no proposal to change in remuneration.

(7) Pecuniary relationship directly or indirectly with the company, directors of the Company or relationship with the managerial personnel, if any.

Besides the remuneration paid / payable to Mr. Abhimanyu J. Thackersey, he does not have any other pecuniary relationship with the Company. He is not related directly or indirectly with any directors of the Company nor with any managerial personnel of the Company.

(8) He is not director of any other listed company during the last three years. He is a member of the Stakeholders' Relationship Committee of the Company.

III. Other information:

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As of March 31, 2024 the Company has earned total comprehensive income of Rs. 128.31 lakhs, which is inadequate and in the coming and subsequent years, though it is likely that owing to the nature of the industry, there may be inadequate profits, the Company shall take effective steps for improvement of output and profit.

In the event of loss or inadequacy of profits in any year during the aforesaid tenure, Mr. Abhimanyu J. Thackersey shall be paid the remuneration, subject to the provisions of the Companies Act, 2013 and subject to the restrictions, and amendment thereto, from time to time.

Information pursuant to Regulation 36 of SEBI (LODR) Regulation 2015 and Secretarial Standards on General Meetings (SS-2) forms part of the Annexure.

Taking into consideration the above it is proposed to obtain shareholders' approval for his appointment and re-designation as the Joint Managing Director. Shareholders' approval by way of Special resolution is required pursuant to regulation 17(6) (e) of SEBI (LODR) Regulation, 2015.

A copy of the draft letter of appointment of Mr. Abhimanyu J. Thackersey setting out the terms and conditions of appointment is kept open for inspection through electronic mode; the request for inspection may be mailed on complaint@hindoostan.com.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except Mr. Abhimanyu J. Thackersey himself, in the Resolution at Item No. 1 of the Notice.

The Board recommends the Special Resolutions set out at Item No. 1 of the Notice for approval by the members.

Item No. 2

Mr. Khushaal C. Thackersey is a Whole-time Director designated as Executive Director of the Company. He was reappointed with effect from November 09, 2021 for a period of three years. The approval of shareholders was obtained in the Annual General Meeting held on September 08, 2021.

The Nomination and Remuneration Committee at its Meeting held on May 23, 2024 and the Board at its Meeting held on the same day, considering his experience, skills and efforts put up by him for performance of the Company and prevalent remuneration to managerial personnel in the industry, had subject to the Members' approval and pursuant to the provisions of the Articles of Association of the Company approved the appointment of and re-designation of Mr. Khushaal C. Thackersey, (who is currently Executive Director) as Joint Managing Director of the Company w.e.f. May 23, 2024 for his remaining term of current appointment which is valid till November 08, 2024, on the same terms and conditions as approved by the shareholders in the AGM held on September 08, 2021.

The terms of appointment including remuneration, perquisites and other conditions, as approved by shareholders in the AGM held on September 08, 2021, is as given below:

- a. Remuneration – Rs. 3,50,000/- per month in the scale of Rs.3,50,000 - Rs.7,00,000 inclusive of all perquisites except the following perquisites shall not be counted in the aforesaid remuneration;
- b. Perquisites:
 - i. Company's contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
 - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
 - iii. Encashment of leave at the end of the tenure; and
 - iv. Use of the Company's car for official purposes.
- c. Other conditions:
 - i. Mr. Khushaal C. Thackersey shall be liable to retire by rotation as a Director.
 - ii. Mr. Khushaal C. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committee thereof.
 - iii. Mr. Khushaal C. Thackersey shall be reimbursed of all expenses actually and properly incurred by him for the business of the Company.
 - iv. The appointment may be terminated by either the Company or Mr. Khushaal C. Thackersey by giving three months' written advance notice.

- d. Further, pursuant to the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration up to the ceiling limits as specified in Schedule V subject to the Members' approval.

Since, the designation of Mr. Khushaal C. Thackersey was specifically mentioned as Whole-time Director designated as Executive Director in the earlier resolution approved by the shareholders in the AGM held on September 08, 2021, this resolution is being proposed to partially modify the same. Except for the change in designation, all other terms and conditions as approved by the shareholders on September 08, 2021, remain unaltered.

The Statement Containing Additional Information as required in Schedule V of the Act, Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings.

I. General Information:

- (1) Nature of industry: The Company is mainly engaged in the Textile Business, which includes manufacturing Greige fabrics and fine fabrics. The Company also owned a Calendar Roll manufacturing facility.
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on May 12, 1904 and has been in business since then.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- (4) Financial performance based on given indicators-

As per audited financial results for the accounting year ended March 31, 2024

Particulars	(Rs. in lakhs)
Total Revenue	9423.97
Total comprehensive income/(loss)	128.31
Reserves and Surplus	4846.53

- (5) Foreign investments or collaborations, if any- **Nil**

II. Information about the appointee - Mr. Khushaal C. Thackersey:

- (1) Background details:

Mr. Khushaal C. Thackersey, aged 35, holds degree in Commerce from Mumbai University. He is Executive director of the Company with effect from November 09, 2016 and looks after the business of the Company. He was reappointed with effect from November 09, 2021 for a further period of three years.

- (2) Past remuneration:

Remuneration – Rs. 3,50,000 per month in the scale of Rs. 3,50,000- Rs.7,00,000 inclusive of all perquisites except the following perquisites not counted in the aforesaid remuneration;

Perquisites

- i. Company's contribution to Provident fund, Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);
 - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
 - iii. Encashment of leave at the end of the tenure; and
 - iv. Use of the Company's car for official purposes.
- (3) Recognition or awards: Nil.
 - (4) Job profile and suitability:

Mr. Khushaal C. Thackersey is responsible for the day-to-day management, subject to the direction and control of the Board of Directors of the Company. He is also responsible for performing such duties as may from time to time be entrusted by the Board.

The Board of Directors considers that services and in-depth experience of Mr. Khushaal C. Thackersey will be useful and beneficial to the Company in its overall development and growth.

- (5) Remuneration proposed to Mr. Khushaal C. Thackersey: No proposal for change in remuneration
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).
Not applicable since there is no proposal to change in remuneration.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.
Besides the remuneration paid / payable to Mr. Khushaal C. Thackersey, he does not have any other pecuniary relationship with the Company. He is not related directly or indirectly with the managerial personnel of the Company.
- (8) He is not director of any other listed company during last three years. He is a member of the Stakeholders' Relationship Committee of the Company.

III. Other information:

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As of March 31, 2024 the Company has earned total comprehensive income of Rs. 128.31 lakhs, which is inadequate and in the coming and subsequent years, though it is likely that owing to the nature of the industry, there may be inadequate profits, the Company shall take effective steps for improvement of output and profit.

In the event of loss or inadequacy of profits in any year during the aforesaid tenure, Mr. Khushaal C. Thackersey shall be paid the remuneration, subject to the provisions of the Companies Act, 2013 and subject to the restrictions, and amendment thereto, from time to time.

Information pursuant to Regulation 36 of SEBI (LODR) Regulation 2015 and Secretarial Standards on General Meetings (SS-2) forms part of the Annexure.

Taking into consideration the above it is proposed to obtain Members approval for his appointment and re-designation as the Joint Managing Director. Shareholders' approval by way of Special resolution is required pursuant to regulation 17(6) (e) of SEBI (LODR) Regulation 2015.

A copy of the draft letter of appointment of Mr. Khushaal C. Thackersey setting out the terms and conditions of appointment is kept open for inspection through electronic mode; the request for inspection may be mailed on complaint@hindoostan.com.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except Mr. Khushaal C. Thackersey himself, in the Resolution at Item No. 2 of the Notice.

The Board recommends the Special Resolutions set out at Item No. 2 of the Notice for approval by the members.

Item No. 3

Mr. Amol P. Vora (DIN No. 00883638) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds office as Independent Director of the Company up to May 16, 2024.

A brief profile of Mr. Amol P. Vora is given below:

Mr. Amol P. Vora, aged 52 years, is a commerce graduate. He has more than 30 years of experience in the textile business. He is engaged in wholesale Textile Business and Textile exports.

Mr. Amol P. Vora is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Five Board Meetings were conducted during the year and he attended all the meetings. Evaluation of the performance of Mr. Amol P. Vora along with other Directors was conducted on February 14, 2024 and his performance was found satisfactory.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Amol P. Vora for the office of Independent Director of the Company.

The Company has also received declarations from Mr. Amol P. Vora that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board, Mr. Amol P. Vora fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

The Board considered the recommendation of the NRC for the reappointment of Mr. Amol P. Vora for the second term. The Board further reviewed his performance, during the first term of five years. The Board was of the opinion that he is a person of integrity, possesses appropriate skills, expertise, experience and knowledge in the field of textiles.

Accordingly, the Board reappointed him as an independent director for a period of a further five years with effect from May 17, 2024 vide circular resolution dated May 09, 2024 subject to the approval of shareholders. He is not liable to retire by rotation.

Mr. Amol P. Vora is independent of the management. Details of Director whose re-appointment as Independent Director pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) is mentioned in the Annexure. He is not director of any other listed company for the last three years. Also, he does not hold any shares in the Company.

A copy of the draft letter of appointment of Mr. Amol P. Vora setting out the terms and conditions of appointment is kept open for inspection through electronic mode; the request for inspection may be mailed on complaint@hindoostan.com.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the said Resolution, except Mr. Amol P. Vora himself, in the Resolution of the Notice.

This statement may also be regarded as an appropriate disclosure as required under the LODR Regulations and SS-2.

The Board recommends the Special Resolutions set out at Item No. 3 of the Notice for his reappointment for a second term of five years on the Board of the Company with effect from May 17, 2024, for approval by the members.

By order of the Board
For **Hindoostan Mills Limited**

Sd/-

Kaushik N. Kapasi
Company Secretary
Membership No.: F1479

Place: Mumbai
Date: May 23, 2024

Registered Office of the Company:

Shivsagar Estate "D" Block, 8th floor,
Dr. Annie Besant Road, Worli,
Mumbai 400018
CIN: L17121MH1904PLC000195
Phone: 022-61240700
Website: www.hindoostan.com

ANNEXURE

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details of Directors seeking appointment / re-appointment are as follows:

Name of the Director	Khushaal C. Thackersey	Abhimanyu J. Thackersey	Amol P. Vora
Age and Date of Birth	35 years; 18.10.1988	41 years; 13.08.1982	52 years; 27.12.1971
Date of appointment	09.11.2016	26.06.2020	17.05.2019
Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	Mr. Khushaal C. Thackersey is a Commerce Graduate. He is one of the promoters of the Company. He has experience in engineering industry and in commercial aspects of production, marketing, finance, and accounts	Mr. Abhimanyu Thackersey is an Economics Graduate from The University of Michigan-Ann Arbor. He is one of the promoters of the Company. He has worked in the textile business ever since he graduated in 2004 starting with a Los Angeles based garment retailer before moving back to India in 2006 to join the family textile business. He was earlier Executive director of the Company from 09.05.2011 to 07.09.2017. He had managed the textile business of Hindoostan Mills Ltd. during the said period and led the company's foray into technical textiles in 2011. He is now Executive Director of the Company since February 08, 2021.	Experience in textile industry for more than 30 years, doing Trading and Commission Agency business
Directorship held in other Listed Companies	Nil	Nil	Nil
Membership / Chairmanship of Committees of other Listed Companies	Nil	Nil	Nil
list of companies in which he resigned during last three years	Nil	Nil	Nil
Shareholding of non-executive director	NA	NA	Nil
Relationship between directors inter-se	Nil	Nil	Nil
In case of independent director, skills and capabilities	NA	NA	He is a person of integrity, possesses appropriate skills, expertise, experience and knowledge in the field of textiles