HINDOOSTAN
MILLS

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	EVSN no.
27-02-2021	28-03-2021	**210223002**

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, the General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and the Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, the resolutions appended below for increase in remuneration of **Mr. Khushaal C. Thackersey, the Executive director and appointment of Mr. Abhimanyu J. Thackersey as an Executive director** are proposed for approval of the shareholders of the Hindoostan Mills Limited (the "Company") through postal ballot by remote e-voting process ("e-voting"). 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 are annexed hereto for your consideration.

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Moreover, in terms of the General Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

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 Central Depository Services (India) Limited (CDSL) to provide e-voting facilities to the Members of the Company. The e-voting facility is available at the link www.evotingindia.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 28-03-2021 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.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

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 Postal Ballot Forms and e-voting data provided by CDSL in a fair and transparent manner. The result of the Postal Ballot will be declared on or before 30-03-2021, by 17.00 at the Registered Office of the Company and communicated to the BSE Limited (BSE) and posted on the Company's website www.hindoostan.com and-voting-result.

1. **Approval for "Increase in remuneration of Mr. Khushaal C. Thackersey, the Executive director"**

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

   "**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, subject to approval of the relevant authorities if any and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the members be and is hereby accorded to increase in remuneration of Mr. Khushaal C. Thackersey, the Executive director (DIN 02416251) for a period from February 08, 2021 till November08, 2021, the remaining period of his office **on the terms and conditions as mentioned below** with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the increase in remuneration as it may deem fit;

   Terms and conditions

   a. Remuneration – Increase in remuneration from the present remuneration of Rs. 1,70,000 per month to Rs. 3,50,000 per month 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; and
      iii. Encashment of leave at the end of the tenure.
      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 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.

"**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, he shall be paid salary, perquisites and other allowances subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the relevant authorities, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions to the said appointment to the extent the Board may consider appropriate and as may be agreed to between the Board and Mr. Khushaal C. Thackersey.

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

2. **Approval for "appointment of Mr. Abhimanyu J. Thackersey as the Executive director"**

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

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, subject to approval of the relevant authorities if any and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the members be and is hereby accorded to the appointment of Mr. Abhimanyu J. Thackersey, the whole time director designated as Executive director (DIN 00349682) for a period of five years with effect from February 08, 2021 till February 07, 2026, on the terms and conditions as mentioned below with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and increase in remuneration during the said five years in the scale as mentioned 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; and

iii. Encashment of leave at the end of the tenure.
iv. Use of the Company's car for official purposes

c. Other conditions:
   a. Mr. Abhimanyu J. Thackersey shall be liable to retire by rotation as a Director.
   b. Mr. Abhimanyu J. Thackersey shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committee thereof.
   c. Mr. Abhimanyu J. Thackersey shall be reimbursed all expenses actually and properly incurred by him for the business of the Company.
   d. The appointment may be terminated by either the Company or Mr. Abhimanyu J. Thackersey by giving three months' written advance notice.

RESOLVED FURTHER THAT In the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, he shall 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 and subject to the approval of the relevant authorities, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions to the said appointment to the extent the Board may consider appropriate and as may be agreed to between the Board and Mr. Abhimanyu J. Thackersey."

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

By order of the Board
For Hindoostan Mills Limited

Sd/-
Kaushik N. Kapasi
Company Secretary
Membership No.: F1479

Place: Mumbai
Date: February 08, 202

Registered Office of the Company:
Shivsagar Estate "D" Block, 8th floor,
Dr. Annie Besant Road, Worli,
Mumbai 400018
CIN: L17121MH1904PLC000195
Phone 22 61240700
Website: www.hindoostan.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''), each as amended, setting out the material facts relating to the proposed resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").

2. Due to the threat posed by COVID-19 and in terms of the guidelines provided vide the MCA Circulars, the Company is sending this Notice in electronic form only and expresses its inability to dispatch the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote 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 the Depositories as on 19-02-2021 **("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 Cutoff 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/ M/s. Computech Sharecap Ltd. the Company's Registrar and Share Transfer Agent("('Computech)")/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address with 'Computech', on or before 5.00 p.m. (IST) on helpdesk@computechsharecap.in on 19-02-2021

5. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on 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 Registrar and Share Transfer Agent 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.

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 Registrar and Transfer Agent, M/s. Computech Sharecap. Ltd. ('Computech') 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 Registrar and Share Transfer Agent, Computech.

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 SEB (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 Central Depository Services (India) Limited

(“CDSL”) to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned below.

INSTRUCTIONS FOR E-VOTING
The instructions for shareholders voting electronically are as under:

(i) The voting period begins at 9.00 a. m. on Saturday 27.02.2021 and ends at 5.00 p.m. on 28.03.2021. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on 19.02.2021,the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN no. **210223002 of** Hindoostan Mills Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No.1:

The Nomination and Remuneration Committee at its Meeting held on February 08, 2021 and the Board at its Meeting held on the same day , considering efforts put by Mr. Khushaal C. Thackersey for performance of the Company, prevalent remuneration in the industry to managerial personnel, had subject to the Members' approval and pursuant to the provisions of the Articles of Association of the Company increased the remuneration of Mr. Khushaal C. Thackersey (DIN: 02416251) , the Whole-time Director designated as Executive Director of the Company for a period from February 08, 2021 to November 08, 2021 on the remuneration and terms and conditions as mentioned in the Item no. 1. All other terms and conditions of his appointment will remain same.

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 upto the ceiling limits as specified in Schedule V subject to the Members' approval by way of an Ordinary Resolution.

Taking into consideration the above and the terms of appointment and remuneration agreed with Mr. Khushaal C. Thackersey, it is proposed to obtain Members approval by way of an Ordinary Resolution to increase his remuneration.

A copy of draft letter pertaining to increase in his remuneration is kept open for inspection through electronic mode, the request for inspection be sent 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 for Mr. Khushaal Thackersey and Mr. Chandrahas Thackersey, in Resolution at Item No. 1 of the Notice to the extent of their shareholding interest in the Company.

The Statement Containing Additional Information as required in Schedule V of the Act.

I. General Information:

(1) Nature of industry: The Company is mainly engaged in Textile Business, which includes manufacturing of 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 is 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: NA.

(4) Financial performance based on given indicators-

As per audited financial results for the accounting year ended March 31, 2020

Particulars	(Rs. in lakhs)
Total Revenue	14336.88
Total comprehensive income/(loss)	(600.13)
Reserves and Surplus	4008.05

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

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

(1) Background details:

Mr. Khushaal C. Thackersey, aged 32, holds degree in Commerce from Mumbai University. He is Executive director of the Company with effect from November 09, 2016 and looks after entire operation of the Company.

(2) Past remuneration:

Mr. Khushaal C. Thackersey draws remuneration of Rs.1,70,000 including perquisites per month plus Company's contributions to PF, Superannuation fund to the extent not taxable under the Income tax act, 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.

(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 to perform 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: As stated in the proposed Resolution.

(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).

Taking into consideration the size of the Company, the profile of Mr. Khushaal C. Thackersey, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar level appointees in other companies.

(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.

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 at March 31, 2020 the Company has incurred a loss of Rs. 600.13 lakhs 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.

This may be treated as an abstract of the terms of appointment and remuneration payable to Mr. Khushaal C. Thackersey with effect from February 08, 2021.

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.

Item No.2:

The Nomination and Remuneration Committee at its Meeting held on February 08, 2021 and the Board at its Meeting held on the same day, considering past 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 Mr. Abhimanyu J. Thackersey as the Whole-time Director designated as Executive Director of the Company for a period of five years from February 08, 2021 to February 07, 2026 on the remuneration and terms and conditions as mentioned in the Item no. 2.

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 by way of an Ordinary Resolution.

Taking into consideration the above and the terms of appointment and remuneration agreed with Mr. Abhimanyu J. Thackersey, it is proposed to obtain Members approval by way of an Ordinary Resolution for his appointment.

A copy of draft letter pertaining to his appointment is kept open for inspection through electronic mode; the request for inspection may be mail 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 Resolution at Item No. 2 of the Notice.

The Statement Containing Additional Information as required in Schedule V of the Act.

I. General Information:

(1) Nature of industry: The Company is mainly engaged in Textile Business, which includes manufacturing of 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 is 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: NA.

(4) Financial performance based on given indicators-

As per audited financial results for the accounting year ended March 31, 2020

Particulars	**(Rs. in lakhs)**
Total Revenue	14336.88
Total comprehensive income/(loss)	(600.13)
Reserves and Surplus	4008.05

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

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

(1) Background details:

Mr. Abhimanyu J. Thackersey, aged 38, 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. Mr. Abhimanyu J. Thackersey was an executive director of the Company for the period from 09.05.2011 to 07.09.2017. He managed the textile business of Hindoostan Mills Ltd. 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 textile industry and rich experience in commercial aspects of production, marketing, finance and accounts.

(2) Past remuneration:

At present, he does not draw any remuneration.
He was an executive director of the Company for the period from 09.05.2011 to 07.09.2017.

His last remuneration paid by the Company as an Executive director was as under:

i. Salary of Rs.2,75,000 per month
ii. Perquisites of Rs.40,000 per month
iii. Company's contribution to PF and superannuation fund

(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 to perform such duties as may from time to time be entrusted by the Board.

The Board of Directors considers that 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: As stated in the proposed Resolution no.2.

(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).

Taking into consideration the size of the Company, the profile of Mr. Abhimanyu J. Thackersey, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar level appointees in other companies.

(7) Pecuniary relationship directly or indirectly with 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 managerial personnel 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 at March 31, 2020 the Company has incurred a loss of Rs. 600.13 lakhs 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.

This may be treated as an abstract of the terms of appointment and remuneration payable to Mr. Abhimanyu J. Thackersey with effect from February 08, 2021.

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.

By order of the Board
For Hindoostan Mills Limited
Sd.-
Kaushik N. Kapasi
Company Secretary
Membership No.: F1479

Place: Mumbai
Date: February 08, 2021

Registered Office of the Company:
Shivsagar Estate "D" Block, 8th floor,
Dr. Annie Besant Road, Worli,

Mumbai 400018
CIN: L17121MH1904PLC000195
Phone 22 61240700
CIN: L17121MH1904PLC000195
Phone 22 61240700
Website: www.hindoostan.com