SHASHI MODY FAMILY TRUST

19 November 2026

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C 4-A,
G Block, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Sub.: Revised Report in accordance with the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026 under Regulation 11 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") pursuant to acquisition of indirect voting rights in Hindustan Composites Limited by the Shashi Mody Family Trust

Dear Sir/Madam

In compliance with the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026 in the matter of Hindustan Composites Limited ("**Target Company**") issued under Regulation 11 of the Takeover Regulations, we hereby furnish the revised report (in the format of Regulation 10(7) of the Takeover Regulations) in connection with the indirect acquisition of voting rights in the Target Company by Shashi Mody Family Trust ("**Trust**"), through its trustees, by way of contribution received from Mrs. Shashi Mody, part of the promoter and promoter group of the Target Company.

The earlier report inadvertently referred to 'Alipore Consultants LLP' as a Holding Entity in which the Trust had acquired an interest under Endnote (2) to the report. The same may kindly be treated as corrected and the enclosed revised disclosure under Regulation 11 of the Takeover Regulations may kindly be taken on record. We sincerely regret the inadvertent reference.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully

For and on behalf of
Shashi Mody Family Trust

Trustee

Adventz Infinity @ 5, Plot No. 5, Block – BN, North Wing, No. 1106, 11th Floor, Sector – V, Salt Lake, Kolkata – 700091.
☎(+91)-33-4527 0598 / 4527 6834 ✉ shashimody@rasoigroup.in

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Report to SEBI in connection with the SEBI Exemption Order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026 under Regulation 11 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	**General Details**		
	a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	**Name**: Shashi Mody Family Trust (*through its trustees*) ("**Trust**") **Address**: Adventz Infinity@5, Plot No 5, Block – BN, North Wing, Office No 1106, 11th Floor, Sector – V, Salt Lake, Kolkata, West Bengal - 700091 **Contact No.**: +91 98310 78241 **E-mail**: shashimody@rasoigroup.in
	b.	Whether sender is the acquirer (Y/N)	Yes
	c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
	d.	Name, address, Tel no. and e-mail of sender, if sender is not the acquirer	Not Applicable
2	**Compliance of Regulation 10(7)**		
	a.	Date of Report	**Not Applicable.** This report is being submitted pursuant to the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026 within 21 working days from the date of acquisition.
	b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	
	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	
3	**Compliance of Regulation 10(5)**		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition.	This report is being submitted pursuant to the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026.
	b.	Date of Report	Not Applicable.
4	**Compliance of Regulation 10(6)**		
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	This report is being submitted pursuant to the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026. Not Applicable.
	b.	Date of Report	Not Applicable.
5	**Details of the Target Company**		
	a.	Name & address of TC	**Name**: Hindustan Composites Limited **Address**: Peninsula Business Park, Tower A, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra – 400013
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	The National Stock Exchange of India Limited BSE Limited

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6	**Details of the acquisition**					
	a.	Date of acquisition	17/11/2026			
	b.	Acquisition price per share (in Rs.)	Nil The transaction involved the indirect acquisition of voting rights in the Target Company by the Shashi Mody Family Trust (Trust/ Acquirer/ Transferee) through its trustees by way of contribution received from Mrs. Shashi Mody (Transferor/ Settlor), part of the promoter and promoter group of the Target Company, pursuant to the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026. Accordingly, there was no monetary consideration involved.			
	c.	Regulation which would have been triggered an open offer, had the report not been filed under Regulation 10(7) (whether Regulation 3(1), 3(2),4 or 5)	Regulations 3(1) and 5			
	d.	Shareholding of acquirer/s and PACs individually in TC (in terms of no: & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the acquirer(s)(**) 1. Shashi Mody Family Trust (through its trustees) 2. Other members of the Promoter and Promoter Group excluding the transferors (*Please refer to Annexure A*)	Nil **1,10,73,050**	Nil **74.97**	Nil **1,10,73,050**	Nil **74.97**
	e.	Shareholding of seller/s in TC (in terms of no: & as a percentage of the total share/voting capital of the TC) (*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the seller(s)(**) 1. Mrs Shashi Mody	$10^{(1)}$	$0.00^{(1)}$	$10^{(1)}$	$0.00^{(1)}$
7	**Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(i)**					
	a.	Provide the names of the seller/s	**Not Applicable.**			
	b.	Specify the relationship between the acquirer/s and the seller/s.				

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	c.	Confirm that the acquirer and the seller/s satisfy such a relationship as defined in Regulation 10(1)(a)(i) of the Takeover Regulations	This report is being submitted pursuant to the SEBI exemption order bearing reference number WTM/KCV/CFD/09/2026-27 dated 30 July 2026.
	d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	
	e.	If shares of the TC are infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	
	f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	
	g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	
	h.	Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N).If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.	
	i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(i)with respect to exemptions has been duly complied with.	

ENDNOTE:

(1) The Trust has only acquired indirect voting rights in Hindustan Composites Limited (Target). The details of indirect acquisition of voting rights in the Target by the Trust is set out in note (2) below.

(2) The details of the acquisitions are set out below.

(a) (i) Leaders Healthcare Pvt Ltd (ii) Pallawi Resources Pvt Ltd (iii) Pallawi Trading & Mfg Co Ltd (iv) Axon Trading & Mfg Co Ltd (v) Lotus Udyog LLP (collectively, the "**Holding entities**") are unlisted companies/LLPs which are part of the promoter and promoter group of the Target (*please refer to Annexure A for details of the shareholding held in the Target*).

(b) The Trust has acquired shares in these Holding Entities and consequently the power to direct

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exercise of voting rights held by the Holding Entities in the Target, details of which have been set out below:

NAME OF THE HOLDING ENTITY	NUMBER OF SHARES/ INTEREST ACQUIRED BY THE ACQUIRER	% SHAREHOLDING/ INTEREST ACQUIRED BY THE ACQUIRER
Leaders Healthcare Pvt Ltd	4,96,000	50.10
Pallawi Resources Pvt Ltd	1,81,495	78.07
Pallawi Trading & Mfg Co Ltd	100	0.05
Axon Trading & Mfg Co Ltd	65,050	26.02
Lotus Udyog LLP	3,000 (capital balance)	0.12

I hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For and on behalf of
the Shashi Mody Family Trust

Shashi Mody
Trustee

Date: 19/11/2026

Place: Mumbai

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Annexure A

Other members of the Promoter and Promoter group (excluding the transferors)

(Persons Acting in Concert (PACs) with the Acquirer)

NAME OF PACs	BEFORE THE TRANSACTION		AFTER THE TRANSACTION	
	No of shares / voting rights	% w.r.t total share capital	No of shares / voting rights	% w.r.t total share capital
Mr. Varunn Mody	10	0.00	10	0.00
Mrs. Sakshi Mody	10	0.00	10	0.00
Rasoi Limited	61,51,722	41.65	61,51,722	41.65
Leaders Healthcare Private Limited (Formerly known as Leaders Healthcare Limited)	24,75,582	16.76	24,75,582	16.76
J L Morison (India) Limited	11,07,702	7.50	11,07,702	7.50
Surdas Trading & Mfg Co Limited	2,52,000	1.71	2,52,000	1.71
Goodpoint Advisory Services LLP	1,98,000	1.34	1,98,000	1.34
Lotus Udyog LLP	1,89,720	1.28	1,89,720	1.28
Pallawi Resources Private Limited (Formerly known as Pallawi Resources Limited)	1,80,000	1.22	1,80,000	1.22
Pallawi Trading & Mfg Co Limited	1,74,000	1.18	1,74,000	1.18
Axon Trading & Mfg Co Limited	1,08,000	0.73	1,08,000	0.73
Looklink Advisory Services LLP	96,000	0.65	96,000	0.65
Silver Trading & Services Limited	84,000	0.57	84,000	0.57
Noble Business Solutions Limited	56,304	0.38	56,304	0.38
TOTAL	1,10,73,050	74.97	1,10,73,050	74.97

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