



**CONSOLIDATED SCRUTINIZER REPORT FOR REMOTE E-VOTING & INSTAPOLL i.e.
E-VOTING DURING 35TH ANNUAL GENERAL MEETING (AGM) FOR HFCL LIMITED
(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies
(Management and Administration) Rules, 2014 as Amended)**

To,

The Chairman,
HFCL Limited
(CIN: L64200HP1987PLC007466)
8 Electronics Complex Chambaghat, Solan,
Himachal Pradesh- 173213, India


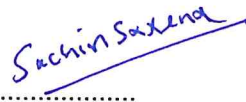
Subject: Passing of Resolution(s) through remote e-voting and Instapoll i.e. e-Voting at AGM electronically by the members during the 35th AGM of HFCL Limited ("the Company") held on Friday, the 30th September, 2022 at 11:00 A. M. (IST) through Video Conferencing ("VC") /Other Audio-Visual Means (OAVM")

Dear Sir,

1. I, Baldev Singh Kashtwal, Practising Company Secretary (Holding Membership No. FCS 3616 and Certificate of Practice No. 3169) having office at 106, (1st Floor), Madhuban Tower, A-1, V. S. Block, Shakarpur Crossing, Delhi-110092, was appointed as the Scrutinizer by the Board of Directors of the HFCL Limited ('the Company') at its meeting held on September 02, 2022, for the purpose of scrutinizing the process of voting through electronic means i.e. remote e-voting and Instapoll i.e. e-Voting at AGM by members during the AGM on the resolutions contained in the Notice dated September 02, 2022, for 35th AGM of the Members of the Company, held on **Friday, the September 30, 2022, at 11.00 A.M.** (IST) through VC/OAVM, under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014 (as amended from time to time) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, the General Circular No. 02/2022 dated May 5, 2022 read with circulars dated December 14, 2021, December 8, 2021, January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with the Circular dated May 13, 2022 read with circular dated January 15, 2021 and May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (Applicable Circulars) providing relaxation for the manner in which the AGM shall be held and conducted. The Applicable Circulars provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting.
2. The Company engaged National Securities Depository Limited ("NSDL") as the Service Provider for extending the facility of remote e-voting and Instapoll i.e. e-Voting during the AGM to the shareholders of the Company. The Service Provider provided a system for recording the votes of the shareholders electronically on all the ten (10) items mentioned in the Notice dated September 02, 2022. The Company had also uploaded all the items of the business to be transacted on the website of its Service Provider to facilitate the shareholders to cast their votes through remote e-Voting and e-Voting during the AGM. The Remote e-Voting facility was kept open from Tuesday, September 27, 2022 (09:00 A.M.) to Thursday, September 29, 2022 (05:00 P.M.).

3. The cut-off date for the purposes of identifying the Shareholders who will be entitled to vote on the resolutions placed for the approval of the shareholders was **September 23, 2022.**



4. As on the cut-off date there were **6,31,995** Shareholders of the Company. The Notice was sent on September 08, 2022, through email to **5,83,914** Shareholders, whose email id was made available by the two depositories / RTA/Depository Participants.
5. Pursuant to the Applicable Circulars, the Notice sent through email contained the detailed procedure to be followed by the shareholders to cast their votes electronically.
6. Pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company also released an advertisement, which was published on Friday, September 09, 2022 in The Indian Express, Delhi and Chandigarh (English Newspaper), Divya Himachal, Shimla (Hindi Newspaper) and Jansatta, Delhi (Hindi Newspaper). The notice published in the newspaper carried the required information as specified in the Rule 20(4)(v) (a) to (h).
7. Particulars of all votes cast by electronic mode have been entered in the register separately maintained for the purpose in electronic mode.
8. At the 35th AGM of the Company held through VC / OAVM, on Friday, September 30, 2022 at 11.00 A.M. onwards, after considering all the items of business, the facility to vote electronically i.e. through e--Voting at the AGM was provided to facilitate those members who were attending the meeting through VC / OAVM but could not participate in the remote e-Voting to record their votes.
9. Thereafter, the remote e-Voting and e-Voting by the members at the AGM, were unblocked by me at around **12.42 P. M.** on September 30, 2022 in the presence of two witnesses i.e. Mr. Dushyant Gupta and Mr. Sachin Saxena who are not in the employment of the Company on the National Securities Depository Limited (NSDL) e-voting platform and the voting summary statement was downloaded pursuant to Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended from time to time). They have signed below in confirmation of the votes being unblocked in their presence:

.....

.....
10. After unblocking the total votes cast, both through remote e-Voting and e-Voting at the AGM , were consolidated and the final Scrutinizer's Report was prepared and the data of e-Voting was diligently scrutinized and reconciled with the records maintained by the MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company.
11. The Shareholders exercised their voting either by remote e-Voting or e- Voting facility during the AGM. There was no Shareholder who opted for both the facilities.

Responsibility of the Management

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to voting including voting by electronic means for the resolutions stated in the Notice dated September 2, 2022.



Responsibility as a Scrutinizer

My responsibility as a scrutinizer for the e-Voting process is restricted to make a Scrutinizer Report of the votes cast "in favour" and "against" the resolutions set out in the Notice of the 35th AGM dated September 2, 2022 based on the reports generated from the e-Voting system provide by National Securities Depository Limited (NSDL), the authorised agency engaged by the Company for providing e-Voting facility.

As a Scrutinizer, I ensured that e-Voting and remote e-Voting done by the shareholders was in order and in compliance with the relevant provisions under the Companies Act, 2013 and Rules made thereunder.

The result of e-voting is as under:-

Ordinary Business:

Agenda Item No. 1

Ordinary Resolution for Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, the reports of the Board of Directors and the Auditors thereon

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	973	74,08,69,478	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	3	6,17,921	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	983	74,09,29,952	100.00
Total Number of Votes against the resolution	23	3,748	0.0005
Total Number of Votes in favour of Resolution	960	74,09,26,204	99.9995

Therefore, the Resolution No. 1 has been approved with requisite majority.



Agenda Item No. 2

Ordinary Resolution for Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditors thereon

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	971	74,08,54,428	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	5	6,32,971	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	981	74,09,14,902	100.00
Total Number of Votes against the resolution	22	3,668	0.0005
Total Number of Votes in favour of Resolution	959	74,09,11,234	99.9995

Therefore, the Resolution No. 2 has been approved with requisite majority.

Agenda Item No. 3

Ordinary Resolution for declaration of Dividend of ₹0.18 (Eighteen Paise only) i.e. 18% per fully paid-up equity share of face value of ₹1/- (Rupee One only) for the financial year ended 31st March, 2022

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	972	74,14,72,016	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	4	15,383	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	982	74,15,32,490	100.00
Total Number of Votes against the resolution	24	3,580	0.0005
Total Number of Votes in favour of Resolution	958	74,15,28,910	99.9995

Therefore, the Resolution No. 3 has been approved with requisite majority.



Agenda Item No. 4

Special Resolution for appointment of a Director in place of Mr. Arvind Kharabanda (DIN: 00052270), Director (Non-Executive), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	969	74,14,45,046	
Total Votes received at the AGM through remote e-Voting	10	60,474	
Abstained from Voting	8	42,353	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes*	979	74,15,05,520	100.00
Total Number of Votes against the resolution	107	5,80,98,028	7.8351
Total Number of Votes in favour of Resolution	872	68,34,07,492	92.1649

*One shareholder voted partially in favour and partially against the resolution. Therefore, the Resolution No. 4 has been approved with requisite majority.

Agenda Item No. 5

Ordinary Resolution for re-appointment of M/s S. Bhandari & Co. Chartered Accountants (FRN:000560C) and M/s Oswal Sunil & Company, Chartered Accountants (FRN:016520N) as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years.

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	968	74,14,43,481	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	8	43,918	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	978	74,15,03,955	100.00
Total Number of Votes against the resolution	41	26,017	0.0035
Total Number of Votes in favour of Resolution	937	74,14,77,938	99.9965

Therefore, the Resolution No. 5 has been approved with requisite majority.



Special Business:**Agenda Item No. 6**

Special Resolution for re-appointment of Mr. Bharat Pal Singh (DIN: 00739712) as an Independent Director for the second term of 3 consecutive years.

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	967	74,14,44,046	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	9	43,353	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	977	74,15,04,520	100.00
Total Number of Votes against the resolution	50	20,198	0.0027
Total Number of Votes in favour of Resolution	927	74,14,84,322	99.9973

Therefore, the Resolution No. 6 has been approved with requisite majority.

Agenda Item No. 7

Ordinary Resolution for ratification of remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2023.

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	967	74,14,43,331	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	9	44,068	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	977	74,15,03,805	100.00
Total Number of Votes against the resolution	39	3,74,304	0.0505
Total Number of Votes in favour of Resolution	938	74,11,29,501	99.9495

Therefore, the Resolution No. 7 has been approved with requisite majority.



Agenda Item No. 8

Ordinary Resolution for approval for Material Related Party Transactions with HTL Limited, a Material Subsidiary.

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	954	20,11,57,980	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	22	54,03,29,419	
Total Number of Invalid Votes	1	58,100	
Total Number of Valid Votes	963	20,11,60,354	100.00
Total Number of Votes against the resolution	98	6,46,40,053	32.1336
Total Number of Votes in favour of Resolution	865	13,65,20,301	67.8664

Therefore, the Resolution No. 8 has been approved with requisite majority.

Agenda Item No. 9

Special Resolution for issue of securities on preferential basis

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	969	74,14,68,481	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	7	18,918	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	979	74,15,28,955	100.00
Total Number of Votes against the resolution	52	5,79,737	0.0782
Total Number of Votes in favour of Resolution	927	74,09,49,218	99.9218

Therefore, the Resolution No. 9 has been approved with requisite majority.



Agenda Item No. 10

Special Resolution for raising of Funds

Particulars	No. of Members who cast their votes.	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	970	74,14,68,531	
Total Votes received at the AGM through e-Voting	10	60,474	
Abstained from Voting	6	18,868	
Total Number of Invalid Votes	0	0	
Total Number of Valid Votes	980	74,15,29,005	100.00
Total Number of Votes against the resolution	31	6,27,209	0.0846
Total Number of Votes in favour of Resolution	949	74,09,01,796	99.9154

Therefore, the Resolution No. 10 has been approved with requisite majority.

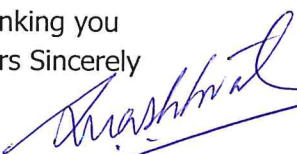
All the ten resolutions stand passed under remote e-Voting and e-Voting at the AGM with the requisite majority and, hence, deemed to be passed as on the date of the AGM i.e. on September 30, 2022.

I hereby confirm that I am maintaining the soft copy of the registers received from the service provider in respect of the votes cast through remote e-Voting and e-Voting at the AGM by way of electronic means by the members of the Company.

All other relevant records relating to remote e-voting and e-Voting at the AGM shall remain in the safe custody of the scrutinizer and will be handed over to the Company until the Chairman of the Meeting considers, approves and signs the Minutes of the 35th AGM.

You may kindly declare the results accordingly.

Thanking you
Yours Sincerely



CS BALDEV SINGH KASHTWAL
PRACTICING COMPANY SECRETARY
SCRUTINIZER
C. P. NO. 3169

ICSI –UDIN : F003616D001108271
ICSI- Peer Review Certificate No. : 1205/2021
ICSI- Unique Identification No. :I1999DE144000

Date : October 1, 2022

Place : Delhi

Countersigned by:
For HFCL Limited



Manoj Baid
Senior Vice-President (Corporate) &
Company Secretary
FCS-5834