



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,

New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : www.hfcl.com

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HFCL/SEC/24-25

September 02, 2024

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com Security Code No.: 500183	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 cmlist@nse.co.in Security Code No.: HFCL
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RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Outcome of the meeting of the Board of Directors held on September 02, 2024.

Time of Commencement: 03:00 P.M.

Time of Conclusion: 03:25 P.M.

Dear Sir(s)/ Madam,

We would like to inform all our stakeholders that the Board of Directors, at its meeting held today, has, *inter-alia*, considered and approved the following:

1. Annual General Meeting:

It is informed that the **37th Annual General Meeting (“AGM”)** of the members of the Company is scheduled to be held on **Monday, the 30th day of September, 2024 at 11.00 A.M. (IST)** /through Video Conferencing / Other Audio Visual Means (“VC”/“OAVM”) facility, in compliance of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as the “MCA Circulars”) and the circulars issued by the Securities and Exchange Board of India (“SEBI”) vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, (collectively referred to as the “SEBI Circulars”), permitting the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, (“Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), the Company is pleased to provide the facility to its members, to cast their votes by electronic means, i.e., remote e-Voting and e-Voting during the AGM, through National Securities Depository Limited (“NSDL”), on all the resolutions mentioned in the Notice convening 37th AGM.

Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI Listing Regulations, the **Registers of Members and Share Transfer Books** of the Company shall remain closed from **Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive)** for the purpose of AGM and Dividend. Further, the **Record Date** for the purpose of determining the name of members for entitlement of dividend, if declared, at the ensuing AGM of the Company, will be **Monday, September 23, 2024.**



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The **Cut-off Date** for determining the eligibility to vote by electronic means i.e., remote e-Voting and e-Voting during the AGM is **Monday, September 23, 2024**. The remote e-Voting facility will be available during following period at <https://www.evoting.nsdl.com>:-

Commencement of remote e-Voting	09:00 A.M. IST on Friday, September 27, 2024
End of remote e-Voting	05:00 P.M. IST on Sunday, September 29, 2024

In compliance with the provisions of Sections 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and in line with the MCA Circulars and the SEBI Circulars, the Notice of the 37th AGM along with Annual Report for FY 2023-24 will be sent to the eligible shareholders and all concerned in due course of time, only through electronic mode on the e-mail IDs registered with the Company/ Depositories/ Depository Participants and will also be disseminated on the websites of the Company and the Stock Exchanges i.e. the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

The details such as manner of (i) registering / updating email addresses, (ii) casting vote through remote e-Voting and e-Voting during the AGM and (iii) attending the AGM through VC / OAVM will be set out in the Notice of the AGM.

The Notice of AGM and Annual Report 2023-24 shall be available on the Company's website viz. www.hfcl.com and website of the Stock Exchanges, i.e. BSE at www.bseindia.com and NSE at www.nseindia.com. The AGM Notice shall also be available on the website of NSDL at www.evoting.nsdl.com.

Mr. Baldev Singh Kashtwal, Practicing Company Secretary having Membership No. FCS-3616 and CoP No. 3169, having office at 106, 1st Floor, Madhuban Tower, A-1, VS Block, Shakarpur Crossing, Delhi – 110092, has been appointed as the **Scrutinizer** by the Board of Directors, to scrutinize remote e-Voting process and e-Voting during the AGM, in a fair and transparent manner.

2. **Considered and approved the re-appointment of Mr. Ajai Kumar (DIN:02446976)** as Independent Director for the second term of consecutive three years, commencing from November 25, 2024, to November 24, 2027, on the recommendations of the Nomination, Remuneration & Compensation Committee and subject to the approval of shareholders of the Company by way of special resolution in the ensuing general meeting.

In compliance with SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated June 20, 2018, this is to confirm that Mr. Ajai Kumar (DIN: 02446976) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details as required under Regulation 30 read with para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Mr. Ajai Kumar (DIN: 02446976)
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of re-appointment: November 25, 2024 Term of re-appointment: Second term of consecutive three years, commencing from November 25, 2024, to November 24, 2027, on the recommendations of the Nomination, Remuneration & Compensation Committee and subject to the approval of shareholders of the Company by way of special resolution in the ensuing annual general meeting.



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3	Brief profile (in case of appointment);	<p>Mr. Ajai Kumar is a law graduate and holds a master degree in M.Sc. (Physics). Mr. Ajai Kumar is having over forty two years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas. He has served as Chief Managing Director of Corporation Bank, Executive Director of UCO Bank and General Manager of Technology and Retail Banking at Bank of Baroda.</p> <p>With a penchant for independent thinking, he has painstakingly taken several path breaking initiatives for the growth of banks through varied strategies.</p> <p>During his association, Corporation Bank was honoured with National award by Prime Minister of India for its performance in MSME finance for the year 2012-13.</p> <p>Mr. Ajai Kumar has wide exposure in Banking and Finance, Risk Management, Investments and Treasury Operations encompassing international & domestic operations. He has strong IT orientation and insight into areas of technology environment, project management and operations.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Nil

3. **Considered and approved the re-appointment and remuneration of Mr. Mahendra Nahata (DIN: 00052898) as a Managing Director and a Key Managerial Personnel**, on the recommendations of the Nomination, Remuneration & Compensation Committee and subject to the approval of shareholders of the Company by way of special resolution in the ensuing annual general meeting.

In compliance with SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated June 20, 2018, this is to confirm that Mr. Mahendra Nahata (DIN: 00052898) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details as required under Regulation 30 read with para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Mr. Mahendra Nahata (DIN: 00052898)
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	<p>Date of re-appointment: October 01, 2024</p> <p>Term of re-appointment: Consecutive three years, commencing from October 01, 2024, to September 30, 2027, on the recommendations of the Nomination, Remuneration & Compensation Committee and subject to the approval of shareholders of the Company by way of special resolution in the ensuing annual general meeting.</p>
3	Brief profile (in case of appointment);	Mr. Mahendra Nahata holds a Bachelor's degree in Commerce from St. Xavier's College, Kolkata and has business experience of over 41 years. He leads the overall strategy and planning, business development and marketing activities of HFCL Group.



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		<p>Mr. Mahendra Nahata is also on the Board of Reliance Jio Infocomm Limited, a subsidiary of Reliance Industries Limited.</p> <p>Mr. Nahata's contribution to the telecom sector is commendable and many milestones in the sector have been achieved due to his initiatives and entrepreneurship.</p> <p>He is one of the pioneers in the New Age Telecom sector of India and had been associated with many esteemed forums related to the telecom industry. In the past, Mr. Mahendra Nahata had been member of Board of Governors of the Indian Institute of Technology, Bombay and the Indian Institute of Technology, Madras.</p> <p>He had also been the Member of the Board of Governors of the Indian Institute of Information Technology, Allahabad and Member of the Council of Scientific & Industrial Research, Government of India.</p> <p>Mr. Mahendra Nahata had been President of the Telecom Equipment Manufacturers Association of India (TEMA), Co-Chairman of the Telecom Committee of the Federation of Indian Chamber of Commerce and Industry, Chairman-Telecom Committee of PHD Chamber of Commerce & Industry.</p> <p>Mr. Mahendra Nahata was given "Telecom Man of the Millennium" award by Voice & Data in 2003.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Nil

You are requested to take the above information on records and upload the same on your respective websites.

Thanking you,

Yours faithfully,

For HFCL Limited

(Manoj Baid)

President & Company Secretary