



**CONSOLIDATED SCRUTINIZER REPORT FOR REMOTE E-VOTING & INSTAPOLL i.e.
E-VOTING DURING 37TH ANNUAL GENERAL MEETING (AGM) OF HFCL LIMITED**

(Pursuant to Section 108 and other applicable provisions of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

**The Chairman of the 37th Annual General Meeting of
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 37th AGM of HFCL Limited (the "Company") held on Monday, the 30th September, 2024 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, 2024, 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, 2024, for 37th AGM of the members of the Company, held on **Monday, the September 30, 2024, 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. 09/2023 dated September 25, 2023 read with circulars dated December 28, 2022, May 5, 2022, 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 October 7, 2023, read with circulars dated January 5, 2023, May 13, 2022, 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 provides 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 AGM.
2. The Company engaged National Securities Depository Limited ("**NSDL**") as the Service Provider for extending the facility of remote e-Voting and Insta-poll 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 nine (09) resolutions mentioned in the Notice dated September 02, 2024. 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 **Friday, September 27, 2024 (09:00 A.M.) to Sunday, September 29, 2024 (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 **Monday, September 23, 2024**.



4. As on the cut-off date there were 7,63,557 shareholders of the Company. The Notice was sent on September 05, 2024, through email to 7,22,171 shareholders, whose email ids were 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 06, 2024** in the Indian Express, Delhi and Chandigarh (English Newspaper), Divya Himachal, Shimla (Hindi Newspaper) and Jansatta, Chandigarh (Hindi Newspaper) editions. The notice published in the newspaper carried the required information as specified in the Rule 20(4)(v) (a) to (h) of the Companies (Management and Administration) Rules, 2014.
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 37th AGM of the Company held through VC / OAVM, on **Monday, September 30, 2024** 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 12.37 p.m. on **September 30, 2024**, on the 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. 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.

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, 2024.

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 37th AGM dated September 02, 2024 based on the reports generated from the e-Voting system provide by 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:**Item No. 1**

Ordinary Resolution: Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, along with 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)	790	84,86,10,057	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	816	85,55,10,054	100.0000
Total Number of Votes against the resolution	14	6,323	0.0007
Total Number of Votes in favour of Resolution	802	85,55,03,731	99.9993
Abstained from Voting	-	-	-

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

Item No. 2

Ordinary Resolution: Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 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)	785	84,86,08,732	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	811	85,55,08,729	100.0000
Total Number of Votes against the resolution	15	6,435	0.0008
Total Number of Votes in favour of Resolution	796	85,55,02,294	99.9992
Abstained from Voting	-	-	-

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



Item No. 3

Ordinary Resolution: Declaration of Dividend of ₹0.20 (Twenty Paise only) i.e. 20% per fully paid-up equity share of face value of ₹1/- (Rupee One only) for the financial year ended 31st March, 2024:

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)	785	84,89,22,531	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	811	85,58,22,528	100.0000
Total Number of Votes against the resolution	16	8,262	0.0010
Total Number of Votes in favour of Resolution	795	85,58,14,266	99.9990
Abstained from Voting	-	-	-

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

Item No. 4

Special Resolution : Appointment of a Director in place of Mr. Arvind Kharabanda (DIN: 00052270), Director (Non-Executive) aged 77 years, 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)	790	84,89,02,831	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	816	85,58,02,828	100.0000
Total Number of Votes against the resolution	103	6,73,28,745	7.8673
Total Number of Votes in favour of Resolution	713	78,84,74,083	92.1327
Abstained from Voting	-	-	-

Therefore, the Resolution No. 4 has been approved with requisite majority.



SPECIAL BUSINESS

Item No. 5

Special Resolution: Re-appointment of Mr. Ajai Kumar (DIN: 02446976) as an Independent Director of the Company for the second term of three consecutive years commencing from November 25, 2024 to November 24, 2027:

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)	781	84,89,02,779	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	807	85,58,02,776	100.0000
Total Number of Votes against the resolution	44	13,51,825	0.1580
Total Number of Votes in favour of Resolution	763	85,44,50,951	99.8420
Abstained from Voting	-	-	-

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

Item No. 6

Special Resolution: Re-appointment and Remuneration of Mr. Mahendra Nahata (DIN: 00052898) as a Managing Director and a Key Managerial Personnel for a further period of three years with effect from October 1, 2024:

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)	771	32,60,70,877	-
Total Votes received during the AGM through e-Voting	37	52,97,31,889	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	808	85,58,02,766	100.0000
Total Number of Votes against the resolution	119	4,28,99,268	5.0128
Total Number of Votes in favour of Resolution	689	81,29,03,498	94.9872
Abstained from Voting	-	-	-

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



Item No. 7

Special Resolution: Borrowing funds in excess of the limits as prescribed under section 180(1)(c) of the Companies Act, 2013:

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)	785	84,88,86,192	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	811	85,57,86,189	100.0000
Total Number of Votes against the resolution	124	7,10,22,741	8.2991
Total Number of Votes in favour of Resolution	687	78,47,63,448	91.7009
Abstained from Voting	-	-	-

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

Item No. 8

Special Resolution: Creation of Charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013:

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)	784	84,88,56,538	-
Total Votes received during the AGM through e-Voting	26	68,99,997	--
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	810	85,57,56,535	100.0000
Total Number of Votes against the resolution	113	7,10,42,910	8.3018
Total Number of Votes in favour of Resolution	697	78,47,13,625	91.6982
Abstained from Voting	-	-	-

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



Item No. 9

***Ordinary Resolution:** Approval of Material Related Party Transactions with HTL Limited, a Material Subsidiary of the Company.

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)	771	32,60,54,342	-
Total Votes received during the AGM through e-Voting	26	68,99,997	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	797	33,29,54,339	100.0000
Total Number of Votes against the resolution	30	84,547	0.0254
Total Number of Votes in favour of Resolution	767	33,28,69,792	99.9746
Abstained from Voting	-	-	-

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

*** The Promoters, being interested members, did not vote on the above resolution.**

All the 09 (nine) 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, 2024**.

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 37th 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 : F003616F001379749
ICSI- Peer Review Certificate No. : 1205/2021
ICSI- Unique Identification No. : I1999DE144000

Date : September 30, 2024

Place : Delhi



Countersigned by:
For HFCL Limited



(Manoj Baid)
President & Company Secretary
FCS-5834

