

## HFCL LIMITED

Registered Office: 8, Electronics Complex, Chambaghat, Solan – 173213 (Himachal Pradesh)  
Tel: +91-1792-230644; Fax: +91-1792-231902; Website: [www.hfcl.com](http://www.hfcl.com); E-mail: [secretarial@hfcl.com](mailto:secretarial@hfcl.com)  
(Corporate Identity Number: L64200HP1987PLC007466)

## AGM NOTICE

(Pursuant to Section 101 of the Companies Act, 2013)

**NOTICE** is hereby given that the **38<sup>th</sup> (Thirty-Eighth) Annual General Meeting ("AGM")** of the members of **HFCL Limited** will be held on **Monday, the 15<sup>th</sup> day of September, 2025 at 11:00 A.M. (IST)** through Video Conferencing/Other Audio Visual Means ("**VC**")/ ("**OAVM**") to transact the following businesses:

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and the Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."

#### 2. Adoption of Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, along with the report of the Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."

#### 3. Declaration of Dividend

To declare a dividend of ₹0.10 (Ten Paise only) i.e., @10%, per fully paid-up equity share of face value of ₹1/- (Rupee One only), for the financial year ended March 31, 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a Dividend of ₹0.10 (Ten Paise only) i.e., @ 10%, per fully paid-up equity share of face value of ₹1/- (Rupee One only) of the Company, be and is hereby declared for the financial year ended March 31, 2025 and the same be paid as recommended by the Board of Directors of the Company, out of the distributable

profits of the Company for the financial year ended March 31, 2025."

#### 4. Appointment of director in place of the retiring director

To appoint a director in place of Dr. (Mr.) Ranjeet Mal Kastia (DIN: 00053059), Director (Non-Executive), aged 83 years who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 152(6) of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Dr. (Mr.) Ranjeet Mal Kastia (DIN: 00053059), aged 83 years, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Non-Executive), liable to retire by rotation, of the Company."

### SPECIAL BUSINESS:

#### 5. Appointment of Mr. Baldev Singh Kashtwal as Secretarial Auditor of the Company

To appoint Mr. Baldev Singh Kashtwal, Company Secretary in whole time practice, having Membership No. 3616, CP No. 3169 and Peer Review certificate No. 1205/2021 as the Secretarial Auditor of the Company for a period of five (05) consecutive financial years, i.e., for the financial year 2025-26 to 2029-30 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosures Requirements) (Third Amendment) Regulations, 2024, dated December 12, 2024, read with SEBI circular bearing no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185, dated December 31, 2024, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in

force), and other applicable provisions if any, and on the recommendation of the Audit Committee and the Board of Directors of the Company, Mr. Baldev Singh Kashtwal, Company Secretary in whole-time practice, having Membership No. FCS 3616, C.P. No. 3169 and Peer Review Certificate No. 1205/2021, be and is hereby appointed as a Secretarial Auditor of the Company, for conducting the secretarial audit for a period of five (05) consecutive years, i.e., for the financial year 2025-26 to 2029-30 at such fees, plus applicable taxes and other out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors / committees of the Board be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

## 6. Shifting of Registered Office

To approve shifting of Registered Office of the Company from the State of Himachal Pradesh to the State of Haryana and consequential amendment to the Memorandum of Association of the Company and in this regard, to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (powers delegated to Hon'ble Regional Director, Northern Region) or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the state of Himachal Pradesh to State of Haryana and that Clause II of the Memorandum of Association of the Company be substituted with the following clause:

II. *The Registered Office of the Company will be situated in the State of Haryana.*

**RESOLVED FURTHER THAT** upon receipt of the Order of the Hon'ble Regional Director, Northern Region, approving the alteration, and filing of the certified copy of such Order with the Registrar of Companies ("**ROC**"), and issuance of the necessary Certificate by the ROC indicating the alteration, the Registered Office of the Company be shifted from "8 Electronics Complex, Chambaghat, Solan – 173 213, Himachal Pradesh" in the State of Himachal Pradesh to "Plot No. - 38, Institutional Area, Sector 32, Gurugram-122001, Haryana" in the State of Haryana.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any of its duly constituted Committee) or any officer / executive / representative and / or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval / consent, as may be considered necessary and further authorized to appoint counsels / consultant and advisors, file applications / petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the concerned authorities and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

## 7. Raising of funds

To approve raising of funds and in this regard, to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 55, 62 and 71 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("**Act**"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non debt Instruments) Regulations, 2019, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder including applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("**SEBI IL-NCS Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended ("**SEBI Listing Regulations**") the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended, the framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended, Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as amended and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the BSE Limited ("**BSE**"), the National Stock Exchange of India Limited ("**NSE**"), and together with BSE, the ("**Stock Exchanges**") where the equity shares of the Company of face value of ₹1/- (Rupee One only) each ("**Equity Shares**") are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as "**Appropriate Authorities**") and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval(s), permission(s) and sanction(s), consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to ₹700 Crore (Rupees Seven Hundred Crore only), by way of one or more public and/or private offerings and/or on a preferential allotment basis and/or a qualified institutions placement ("**QIP**") to "qualified institutional buyers" as defined in the SEBI ICDR Regulations and/or right issue(s) and/or debt issue(s) and/or any combination thereof and/or any other permitted modes through issue of prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/ writings/ circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including convertible/ redeemable preference shares, fully/ partially convertible debentures or by way of a

composite issue of non-convertible debentures, issue of Global Depository Receipts ("**GDRs**"), American Depository Receipts ("**ADRs**") or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the "**Securities**") or any combination of Securities, with or without premium, to be subscribed to in Indian and /or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise)/ qualified institutional buyers/ mutual funds/ pension funds/ venture capital funds/ banks/ alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies/ trusts/ stabilising agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively called "**Investors**"), to all or any of them, jointly or severally through a prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead manager(s), global coordinator(s) and book running lead manager(s) and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and

allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions.

**RESOLVED FURTHER THAT** pursuant to the above-mentioned resolutions:

- (a) the Securities proposed to be issued, offered and allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organization or restructuring.

**RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as **"Eligible Securities"** within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

- (i) The allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations (**"QIBs"**);
- (ii) The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- (iii) The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- (iv) The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari-passu inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;
- (v) The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted

for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;

- (vi) The Eligible Securities (excluding warrants) under the QIP shall be issued and allotted as fully paid-up securities;
- (vii) In the event Equity Shares are issued, the "relevant date" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- (viii) In the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
- (ix) The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- (x) Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (**"QIP Floor Price"**) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- (xi) No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- (xii) No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- (xiii) The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and



- (xiv) Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution.

**RESOLVED FURTHER THAT** in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. reclassifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

**RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

**RESOLVED FURTHER THAT** in the event of issue of GDRs/ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme 1993, the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended and other applicable pricing provisions issued by the Ministry of Finance and other applicable laws, the Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue after passing of this Special Resolution. Preferential issuance and allotment of Securities (other than as issued and allotted to QIBs by way of QIP) shall be subject to the requirements prescribed under the Act and Chapter V of the SEBI ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and/or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to

provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/or international practice and regulations and under the norms and practices prevalent in the domestic/international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalisation and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution, the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of

the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/ conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilising agent, paying and conversion agent, trustee, escrow agent, monitoring agency and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to

the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/ or internationally recognised stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members."

**Registered Office:**  
8, Electronics Complex  
Chambaghat  
Solani-173213 (H. P.)

By **Order of the Board**

**Place:** New Delhi  
**Date:** July 25, 2025

**(Manoj Baid)**  
**President & Company Secretary**  
Membership No: FCS 5834

**NOTES:**

1. In compliance with the Ministry of Corporate Affairs ("**MCA**") Circulars 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, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 ("**MCA Circulars**"), permitted the companies to conduct the AGM through Video Conferencing/ Other Audio Visual Means ("**VC/OAVM**"), without the physical presence of members at a common venue and 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, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("**SEBI Circulars**") (hereinafter collectively referred to as "**the Circulars**"), *inter-alia* allowed relaxation from dispatching of hard copy of statement containing salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses. Hence, in compliance with the Circulars, the Companies Act, 2013 (the "**Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), **the 38<sup>th</sup> AGM of the Company is being held through VC/OAVM on Monday, September 15, 2025 at 11:00 a.m. (IST).**  
  
The deemed venue for the AGM will be the registered office of the Company.
2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("**NSDL**") for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at Item No. 5 to 7 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forms part of this Notice.
4. The relative Statement pursuant to Section 102 of the Act in respect of the business under Item No. 4 to 7 set out above and the relevant details of the Director seeking re-appointment at this AGM in respect of business under Item No. 4 as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**Secretarial Standard-2**") are annexed hereto.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 38<sup>th</sup> AGM through VC/OAVM facility. Corporate members intending to appoint their authorised representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution or the authorisation letter to the Scrutinizer by e-mail at [scrutinizer@hfcl.com](mailto:scrutinizer@hfcl.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and the Company at [secretarial@hfcl.com](mailto:secretarial@hfcl.com).
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination Remuneration

and Compensation Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In line with the Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. The Notice of AGM and Annual Report 2024-25 are available on the Company's website viz. [www.hfcl.com](http://www.hfcl.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e., the BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending letters to members whose e-mail address is not registered with Company/ Depositories providing the exact web-link and QR code of Company's website from where the Annual Report for financial year 2024-25 can be accessed.

10. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Statement shall be made available for inspection. During the 38<sup>th</sup> AGM, members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act; the certificate from the Secretarial Auditor of the Company stating that the Company has implemented the "*Himachal Futuristic Communications Limited Employees' Long Term Incentive Plan-2017*" ("**HFCL Plan-2017**") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the special resolution passed by the members of the Company approving HFCL Plan 2017 in their 30<sup>th</sup> AGM held on September 25, 2017. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [secretarial@hfcl.com](mailto:secretarial@hfcl.com).
11. **SCRUTINIZER FOR E-VOTING:** Mr. Baldev Singh Kashtwal, Company Secretary in whole-time-practice having Membership No. FCS 3616 and C.P. No. 3169 has been appointed as the Scrutinizer to scrutinise the e-Voting process in a fair and transparent manner.
12. **RECORD DATE:** The Record Date fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM, is **Monday, September 08, 2025**.

13. **BOOK CLOSURE:** Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 09, 2025 to Monday, September 15, 2025 (both days inclusive)** for the purpose of AGM and payment of dividend on equity shares for FY25.

**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 cut-off date on **Monday, September 08, 2025**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Monday, September 08, 2025**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or the Company at: [secretarial@hfcl.com](mailto:secretarial@hfcl.com) and/or RTA at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).

14. Members desiring any information with regard to Annual Accounts/Annual Report are requested to submit their queries addressed to the Company Secretary at [secretarial@hfcl.com](mailto:secretarial@hfcl.com) at least 10 (ten) days in advance of the Meeting so that the information called for can be made available to the concerned shareholder(s).
15. **NOMINATION:** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ("**RTA**") in case the shares are held by them in physical form, quoting their folio number.
16. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their share certificates to consolidate their holding into one folio.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
18. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.



19. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details/NECS/ mandates, nominations, power of attorney, change of address/name, Permanent Account Number ("PAN") details, etc. to their Depository Participant, only and not to the Company/the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA to provide efficient and better service to the members.

In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).

- 20. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.**

- 21. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 01, 2019, except in case of transmission or transposition of securities. Request for transmission of shares etc. pursuant to SEBI Master Circular: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-registrars-to-an-issue-and-share-transfer-agents-83226.html> dated May 07, 2024 shares will continue to be accepted. However, only letter of confirmation shall be issued and shareholder has to get the shares dematerialised basis this letter.

Further SEBI vide its circular number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, it has been decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings into dematerialised form. Members can

contact the Company's RTA for assistance in this regard. Members may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website under Investor relation at [www.hfcl.com](http://www.hfcl.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.

22. SEBI vide circular nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

23. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
24. The Company has made arrangement with the RTA/ NSDL/CDSL for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.

Eligible members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA, pursuant to which, any member may receive on the e-mail address provided by the member, the Notice of this AGM along with the Annual Report 2024-25 and the procedure for remote e-Voting along with the login ID and password for remote e-Voting.

25. Members may note that the Board, at its meeting held on May 22, 2025, has recommended a final dividend

of ₹0.10 (Ten Paise only) per fully paid-up equity share. The record date for the purpose of payment of final dividend for FY25 is **Monday, September 08, 2025**. The aforesaid dividend, once approved by the members in this AGM, will be paid within 30 days from the date of AGM.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details.

Further, as you may be aware that SEBI vide its circular dated November 03, 2021 read with circulars dated December 14, 2021, November 17, 2023, May 07, 2024 and June 10, 2024 has mandated that the security holders holding shares in physical form but have not updated their PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature, then the dividend amount shall be paid only through electronic mode to such security-holders with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.

In order to receive dividend/s in a timely manner, Members are requested to register/update their complete bank details:

- (a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
- (b) with RTA if shares are held in physical mode, by submitting duly filled in Form ISR-1 along with the (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number,

Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

Further, please refer to our e-mail communication dated June 19, 2025 to the shareholders in respect of Deduction of Tax at Source on Dividend under relevant provisions of the Income-Tax Act, 1961. Please provide necessary documents/information for claiming exemption form TDS on Dividend to be paid for the FY25 immediately.

**UNCLAIMED DIVIDEND/IEPF:** Members are requested to note that, dividends, if not encashed for a consecutive period of 07 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended, the Company has uploaded the details of unpaid and unclaimed dividend amounts, pertaining to FY18, FY19, FY21, FY22 and FY23 lying with the Company, on the website of the Company at <https://www.hfcl.com> and also on the website of the MCA at <http://www.iepf.gov.in>. Further, the Company has also uploaded the details of unpaid and unclaimed dividend amounts, pertaining to FY24 on the website of the Company at <https://www.hfcl.com>,

The following table provides a list of years for which unclaimed dividends and their corresponding shares would become eligible to be transferred to the IEPF on the dates mentioned below:

Financial Year	Dividend per Share (₹)	Date of Declaration	Last date for claiming Dividend	Due Date for Transfer	Amount (₹) (Unpaid as on March 31, 2025)
2017-18	0.06	September 29, 2018	November 04, 2025	December 04, 2025	10,27,349.70
2018-19	0.10	September 28, 2019	November 03, 2026	December 03, 2026	16,19,253.80
2020-21	0.15	September 30, 2021	November 05, 2028	December 05, 2028	21,35,668.60
2021-22	0.18	September 30, 2022	November 05, 2029	December 05, 2029	26,22,246.84
2022-23	0.20	September 30, 2023	November 05, 2030	December 05, 2030	14,54,267.48
2023-24	0.20	September 30, 2024	November 05, 2031	December 05, 2031	13,93,420.05

As per the instructions received from the IEPF Authority, the Company has initiated a **100-days campaign titled "SakSham Niveshak"**, aimed at facilitating KYC and other related updates, and enhancing shareholders engagement to prevent the transfer of unpaid/unclaimed dividends to the IEPF. This initiative is intended to resolve issues related to unclaimed dividends and shares, promote transparency, and empower investors by enabling direct claim processing without the involvement of third parties.

Accordingly, shareholders are requested to update their KYC and nomination details with the Company, its RTA or their respective Depository Participants, as applicable.

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-Voting period begins on **Friday, September 12, 2025 at 09:00 A.M. and ends on Sunday, September 14, 2025 at 05:00 P.M.** The remote e-Voting

module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e., **Monday, September 08, 2025** may cast their vote, electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date, being **Monday, September 08, 2025**. The person who is not a member/beneficial owner as on the cut- off date should treat this Notice for information purpose only.

Members are requested to carefully read the below instructions in connection with remote e-Voting and procedure for joining the AGM.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned hereafter:

#### Step 1: Access to NSDL e-Voting system:

#### (A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

#### Login method for Individual shareholders holding securities in demat mode is given below:

Type of share holders	Login Method
Individual Share-holders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; e-Voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; e-Voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speed-e</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

#### NSDL Mobile App is available on



Type of share holders	Login Method
Individual Share-holders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> </ol>
	<ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Share-holders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 – 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09 911.

#### (B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

##### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the '**initial password**' which was communicated to you. Once you retrieve your '**initial password**', you need to enter the '**initial password**' and the system will force you to change your password.

(c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your '**initial password**' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered: Please follow steps mentioned below in process for those **shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.

8. Now, you will have to click on "**Login**" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system: How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc, to the Scrutinizer by e-mail to [scrutinizer@hfcl.com](mailto:scrutinizer@hfcl.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 – 4886 7000 or send a request to **Ms. Pallavi Mhatre, Senior Manager**, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self- attested scanned copy of Aadhaar Card) by email to [secretarial@hfcl.com](mailto:secretarial@hfcl.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [secretarial@hfcl.com](mailto:secretarial@hfcl.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat accounts to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

#### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through **VC/OAVM** through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "**VC/OAVM link**" placed under "**Join General meeting**" menu against company name. You are requested to click on **VC/OAVM** link placed under Join General Meeting menu. The link for **VC/OAVM** will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio/video loss due to fluctuation in their respective network. It is,

therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@hfcl.com](mailto:secretarial@hfcl.com). The same will be replied by the Company suitably.

#### **SPEAKER REGISTRATION BEFORE AGM:**

Members of the Company, holding shares as on the cut-off date i.e. **Monday, September 08, 2025** and who would like to speak or express their views during the AGM, may register themselves as speakers by sending their request in advance from **Wednesday, September 10, 2025 (09:00 A.M. IST) up to Thursday, September 11, 2025 (05:00 P.M. IST)** mentioning their name, demat account number/ folio number, e-mail ID, mobile number at [secretarial@hfcl.com](mailto:secretarial@hfcl.com). The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time for the AGM. Only Registered Speakers will be allowed to speak during the meeting.

#### **SUBMISSION OF QUESTIONS/QUERIES PRIOR TO AGM:**

For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company at [secretarial@hfcl.com](mailto:secretarial@hfcl.com), during **Wednesday, September 10, 2025 (09:00 A.M. IST) up to Thursday, September 11, 2025 (05:00 P.M. IST)** mentioning their name, demat account no./folio number, email ID, mobile number etc. The Company will, at the AGM, endeavour to address the queries received till aforesaid dates from those

Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date. Such questions by the Members will be taken up during the meeting or replied within 7 days from AGM date by the Company suitably, if necessary.

Members who will participate in the AGM through **VC/ OAVM** can also pose question/feedback through question box option. Such questions by the Members will be taken up during the AGM or replied within 7 days from AGM date by the Company suitably, if necessary.

#### **DECLARATION OF RESULTS ON THE RESOLUTIONS:**

1. The Scrutinizer shall, immediately after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 (two) working days from the conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour and against the resolution(s) and whether the resolution(s) has/ have been carried or not, to the Chairperson or a person authorised by him in writing.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.hfcl.com](http://www.hfcl.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the result is declared. The Company shall simultaneously forward the results to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed.
3. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., **September 15, 2025**.

## DETAILS OF DIRECTOR PROPOSED TO BE RE-APPOINTED, PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND THE SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

<b>Name of the Director</b>	<b>Dr. (Mr.) Ranjeet Mal Kastia</b>
<b>DIN</b>	00053059
<b>Date of Birth (Age in years)</b>	October 10, 1941 (83 years)
<b>Date of first-appointment</b>	February 07, 1996
<b>Experience/ Expertise in Specific Functional Areas/ Brief Resume</b>	Dr. Ranjeet Mal Kastia holds Doctorate degree in Chemistry and Fellowship from British Institute of Management (London). Dr. Kastia has to his credit more than 61 years of business experience. Dr. Kastia has occupied various important positions in well-known Industries. He has in-depth knowledge of manufacturing of telecom equipment.
<b>Qualification(s)</b>	Doctorate degree in Chemistry. Fellow of British Institute of Management (London).
<b>Directorship in other companies including listed companies</b>	1. HFCL Advance Systems Private Limited 2. Moneta Finance Private Limited 3. Anupriya Fincap Private Limited 4. Cosmic Associates Private Limited 5. HCP Plastene Bulkpack Limited 6. DragonWave HFCL India Private Limited
<b>Listed entities from which the person has resigned in the past three years</b>	NIL
<b>Chairmanship/ Membership of Committees of other boards</b>	NIL
<b>Shareholding in the listed entity, including shareholders as a beneficial owner</b>	NIL
<b>Relationship with other Directors and KMPs of the Company</b>	Not Applicable
<b>No. of Board Meetings held/ Attended</b>	5/5
<b>Details of Remuneration sought to be paid</b>	Except, Sitting Fee for attending the Board and/or Committee meetings, no other remuneration is payable.
<b>Last Remuneration drawn (per annum)</b>	₹11,00,000/- (Rupees Eleven Lakhs only). (Sitting fee for attending Board/committee meetings from April 01, 2024 till March 31, 2025)
<b>Disclosure of relationships between directors inter-se</b>	NIL
<b>Terms and conditions of re-appointment and Remuneration</b>	As mentioned in the Resolution and Statement. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. <a href="http://www.hfcl.com">www.hfcl.com</a> .

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

The following Statement given hereunder sets out all material facts relating to the Special Businesses mentioned at Item No. 5 to 7 in the accompanying Notice.

As an additional information, the Statement also contains material facts pertaining to Ordinary Business mentioned at Item No. 4 of the said Notice.

## ITEM NO. 4

Dr. (Mr.) Ranjeet Mal Kastia (DIN: 00053059) was last re-appointed as a Director (Non-Executive) liable to retire by rotation, by way of a special resolution, by the shareholders in the 36<sup>th</sup> Annual General Meeting ("AGM") of the Company held on September 30, 2023.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act"), he retires by rotation at this AGM and being eligible, has offered himself for re-appointment.



In terms of Section 152 of the Act, the re-appointment of a rotational director at the annual general meeting is an ordinary business and ordinary resolution is required to be passed.

However, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") provides that no listed company shall appoint or continue the directorship of any person as non-executive director who has attained the age of 75 (Seventy Five) years, unless a special resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Accordingly, the re-appointment of Dr. (Mr.) Ranjeet Mal Kastia, aged 83 years, is recommended at this 38<sup>th</sup> AGM by way of a Special Resolution in compliance of the SEBI Listing Regulations.

Dr. Kastia has to his credit more than 61 years of business experience. Dr. Kastia has occupied various important positions in well-known industries. He has in-depth knowledge of manufacturing of telecom equipment.

Dr. (Mr.) Ranjeet Mal Kastia, doesn't hold any equity shares in the Company.

A brief profile of Dr. (Mr.) Ranjeet Mal Kastia, to be re-appointed as a Non-Executive Director is given under the heading "*Details of Director proposed to be re-appointed, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India*" or elsewhere in the Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI Listing Regulations and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

The Board is of the view that continued association of Dr. Kastia would be immensely beneficial to the Company and it is desirable to avail his services as a Non-executive Director of the Company.

In view of above, the Board of Directors, in its meeting held on May 22, 2025, has approved the re-appointment of Dr. (Mr.) Ranjeet Mal Kastia, as a Director (Non-Executive), liable to retire by rotation and recommends the same for the approval of the shareholders of the Company by way of a special resolution.

Dr. Kastia is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment and remuneration payable as a Non-Executive Director. The relatives of Dr. Kastia may be deemed to be interested in the aforesaid resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financially

or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the special resolution set forth in Item No. 4 of the Notice for the approval of members.

## ITEM NO. 5

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, ("**the Act**") and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Mr. Baldev Singh Kashtwal, Company Secretary in whole time practice, having Membership No. 3616, CP No. 3169 and Peer Review certificate No. 1205/2021 has served as Secretarial Auditor of the Company for the financial year 2024-25.

Regulation 24A of the SEBI Listing Regulations, *inter-alia*, provides that with effect from April 01, 2025, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries as Secretarial Auditors for not more than two terms of five consecutive years, with the approval of the members at its Annual General Meeting ("**AGM**") and such Secretarial Auditors(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the SEBI Listing Regulations.

Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditor(s) of the Company before March 31, 2025, shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor.

Taking into account the above requirements, the Board of Directors of the Company ("**Board**"), at its meeting held on May 22, 2025 has, considering the experience and expertise and on the recommendation of the Audit Committee, recommended to the members of the Company, appointment of Mr. Baldev Singh Kashtwal, Company Secretary in whole time practice, having Membership No. 3616, CP No. 3169 and Peer Review certificate No. 1205/2021, as the Secretarial Auditor for a term of 05 (five) consecutive financial years, commencing from the financial year 2025-26 to the financial year 2029-30 on such remuneration as may be determined by the Board of Directors of the Company from time to time.

Mr. Baldev Singh Kashtwal is a Commerce graduate and a Fellow Member of the Institute of Company Secretaries of India. He brings with him over 35 years of rich and diverse experience, including more than 15 years in the banking industry and over 20 years in the corporate sector. He possesses extensive and diverse expertise in corporate law, with a strong track record in advisory, consulting, and compliance matters.

The Company has received written consent from Mr. Baldev Singh Kashtwal confirming his eligibility and willingness to be appointed as the Secretarial Auditor of the Company. He has also confirmed that he meets the requirements for such appointment in accordance with the provisions of the Act and SEBI Listing Regulations. He holds a valid certificate issued by the Peer Review Board of ICSI and has not incurred any of the disqualifications as specified by the SEBI. The proposed appointment, if made, will be in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

The proposed remuneration for conducting the secretarial audit for the financial year 2025-26 shall be ₹3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) plus applicable taxes and other out-of-pocket expenses. The proposed fees have been determined considering the scope of work, auditor's industry experience, and the time and expertise required to conduct the secretarial audit effectively. Any additional fees for statutory certifications or other professional services will be determined separately by the management, in consultation with the secretarial auditor and will be subject to approval by the Board of Directors and/or the Audit Committee, as applicable. The remuneration for the subsequent financial years from 2027 to 2030 will also be approved by the Board and/or the Audit Committee, in accordance with the applicable regulatory provisions.

In accordance with the provisions of Regulation 24A of the SEBI Listing Regulations, the appointment of Secretarial Auditor, is required to be approved by the Members of the Company.

Accordingly, approval of the members is sought for passing the Ordinary Resolution as set out at Item No. 5 of this Notice.

None of the Directors, Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in the above resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the members.

## ITEM NO. 6

The Registered Office of the Company is currently situated in the State of Himachal Pradesh at 8, Electronics Complex, Chambaghat, Solan-173213, Himachal Pradesh. However, the Company presently does not carry out any significant operational activities from this location. There are minimal employee engagements at the current registered office, and the day-to-day operations are managed from various other offices and plants including corporate office in Delhi and other offices in Gurugram. Most of the Company's strategic functions, including those led by the Corporate Team, Strategic Business Units (SBUs), and Function Heads, are based out of Delhi and Gurugram, making these locations the operational and administrative hubs of the Company.

To exercise better administrative efficiency, economic control and enable the Company to rationalize and

streamline its operations as well as the management of affairs, the Board of Directors of the Company, at its meeting held on July 25, 2025, has approved the shifting of the Registered Office of the Company from "8, Electronics Complex, Chambaghat, Solan-173213, Himachal Pradesh, India", in the State of Himachal Pradesh to "Plot No.-38, Institutional Area, Sector 32, Gurugram-122001, Haryana", subject to the approval of the members, the Central Government (powers delegated to Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi) and other requisite statutory / regulatory approvals.

The shifting of Registered Office from the state of Himachal Pradesh to the State of Haryana is in the best interest of the Company and its stakeholders, and will not be detrimental to the interest of shareholders, creditors or employees or other public at large, in any manner whatsoever.

Pursuant to the provisions of Sections 12, 13, and all other applicable provisions, if any, of the Act read with applicable Rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one state to another and consequent alteration of Clause II of the Memorandum of Association ("MOA") relating to the registered office of the Company, requires the approval of members of the Company by way of a Special Resolution and approval of the Hon'ble Regional Director, Northern Region.

Therefore, the approval of the members is sought for shifting of the Registered Office of the Company from the State of Himachal Pradesh to the State of Haryana and consequently, for altering Clause II of the MOA.

The copy of the existing MOA indicating the proposed amendments, resolution passed by the Board of Directors and other relevant documents, if any, being referred in the resolution will be available for inspection by the members, at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the date of Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, if any, in any way, financially or otherwise, is interested or concerned in the above resolution.

The Board recommends the Special Resolution set forth at Item No. 6 of the Notice for the approval of members.

## ITEM NO. 7

Members may kindly note that the global telecommunications industry is undergoing a significant transformation, offering unprecedented growth opportunities for telecom equipment manufacturers, optical fiber cable producers, and digital infrastructure providers. The advent and rapid rollout of 5G networks, increased penetration of Fiber-to-the-Home (FTTH) services, and the Government of India's sustained emphasis

on rural broadband connectivity, particularly through flagship programmes like BharatNet, are expected to drive a substantial increase in capital expenditure by telecom operators.

The deployment of 5G is expected to dramatically increase the demand for advanced telecom equipment and high-performance optical fiber cables. Emerging 5G applications across agriculture, education, healthcare, Industry 4.0, and other domains powered by hundreds of millions of IoT devices are anticipated to generate exponential growth in data traffic, thereby accelerating the demand for network infrastructure, equipment, and associated services.

Further, the growing adoption of FTTH and 4G are set to boost demand for last-mile fiber connectivity and supporting network components. Simultaneously, the BharatNet initiative, aimed at providing fiber-based broadband connectivity to every village in India, is a critical step towards bridging the digital divide between urban and rural populations. This national mission will significantly increase the need for telecom equipment, fiber cables, and turnkey infrastructure solutions.

These trends are not limited to India; the global telecommunications ecosystem is witnessing a parallel expansion, with telecom operators, hyperscalers, governments, and regulatory bodies across several countries placing 5G, 4G, FTTH, and rural connectivity at the forefront of their agendas. This evolving global landscape presents an extraordinary opportunity for telecom vendors.

Further, India's defence manufacturing landscape has undergone a significant transformation under the "Make in India" and "Aatmanirbhar Bharat" initiatives, with a strong emphasis on indigenisation and technological advancement. The Government has identified Defence and Aerospace as critical sectors for national security and economic growth, reflected in the substantial budgetary allocations for FY 2025–26. Notably, more than ₹1,11,000 crore, 75% of the defence modernisation budget has been earmarked for domestic procurement, with more than ₹27,000 crore allocated specifically to private Indian industries. Additionally, the enhanced funding of more than ₹26,000 crore to DRDO, including capital support for R&D, underscores the strategic push towards innovation and deep-tech capabilities in defence sector.

HFCL Limited, as a leading telecom infrastructure and technology company with a strong domestic presence and an expanding global footprint, is uniquely positioned to capitalize on the evolving market dynamics of the Defence and telecommunications sectors. The Company continues to bolster its capabilities through a combination of organic growth and strategic initiatives. While it is actively expanding its product portfolio for Optic Fiber Cables, Telecom & Defence Products by leveraging in-house research and development efforts and forging collaborations with national and international technology leaders, it is also enhancing its manufacturing facilities with backward and horizontal integration to build a more resilient and efficient supply chain. Furthermore, HFCL is

steadily augmenting its international presence through an increased focus on exports, thereby reinforcing its position as a key player in the global ecosystem.

In order to effectively leverage emerging growth opportunities in the defence and telecommunications sectors, including strategic investments, and to further strengthen the Company's capital base and Financials, the Company proposes to raise funds upto ₹700 crores and utilise the proceeds in, (i) investment in various organic or inorganic growth opportunities, including expansion/acquisitions in its area of operations and adjacencies or for new business opportunities or other strategic initiatives; (ii) infusion of funds into its subsidiaries and/or joint ventures (present or future) to *inter-alia* fund the business or growth of such subsidiaries and/or joint ventures; (iii) prepayment / repayment of outstanding borrowing of the Company and / or its subsidiaries and/or joint ventures (present or future); (iv) to fund the working capital requirements of the Company and / or its subsidiaries and/or joint ventures (present or future); (v) capital expenditure (including but not limited to purchase of machines) for the Company and / or its subsidiaries and/or joint ventures (present or future); (vi) to fund the capital expenditure to be incurred for any manufacturing facilities being set up or to be set up by the Company and / or its subsidiaries and/or joint ventures (present or future) in India or overseas and (vii) any other general corporate purposes as may be permitted under applicable laws and as may be decided by the Board or the duly constituted committee thereof, it is proposed to raise funds in one or more tranches through Qualified Institutions Placement to QIBs as defined under SEBI (ICDR) Regulations, or by way of private placement, or preferential issue, or public issue, or right issue(s) or debt issue(s) or through any other permissible mode and/or combination thereof, in Indian or foreign currencies, by eligible investors, as may be deemed appropriate and in compliance with applicable laws.

The above funding requirements are proposed to be financed through internal accruals, borrowings and partly through this fund raise by way of issue of equity shares or preference shares or any other instrument or security(ies), subject to all statutory and other approvals.

The proposed Special Resolution is an enabling resolution and, therefore, the proposal seeks to confer upon the Board (including a committee thereof), the absolute discretion to determine the terms of the aforementioned issuance of eligible securities, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements and market conditions. The detailed terms and conditions of such issuance will be determined by the Board or a committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law and other relevant factors. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company.

In the event of issuance of Securities by way of a QIP,

- (i) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- (ii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (iii) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
- (iv) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- (v) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- (vi) an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (vii) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (viii) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (ix) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (x) the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- (xi) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- (xii) In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined

subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.

The detailed terms and conditions for the Issue will be determined in consultation with the Advisors and Lead Managers and such other authority or authorities as may be required, considering the prevailing market conditions and other applicable regulatory requirements.

Further, pending utilisation of the proceeds for the purposes described above, the Company intends to temporarily invest such proceeds in creditworthy instruments, including money market, mutual funds and deposits with banks and corporates or other securities. Such investments would be in accordance with the investment policies, as approved by the Board and/or a duly authorized committee(s), from time to time and all applicable laws and regulations.

In view of the above, the Board, in its meeting held on July 25, 2025 subject to necessary approvals, considered raising of funds for an aggregate amount of up to ₹700 Crore (Rupees Seven Hundred Crore only), through Qualified Institutions Placement to QIBs as defined in SEBI ICDR Regulations or Private Placement or Preferential Issue or Public Issue or Rights Issue or Debt Issue or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law.

The issue of securities may be consummated in one or more tranches at such time or times at such price, whether at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, book running lead managers, underwriters and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, the Depository Receipts Scheme, 2014 and other applicable guidelines, notifications, rules and regulations, each as amended.

Pursuant to Sections 41, 42, 55, 62(1)(c), 71 and other applicable provisions of the Companies Act, 2013 ("**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), the SEBI ICDR Regulations and any other law, approval of the members is required to be obtained by way of a special resolution.

Therefore, consent of the members is being sought by way of a special resolution in this Annual General Meeting, pursuant to applicable provisions of the Act, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

The special resolution also seeks to give the Board powers to issue equity shares and/or Eligible Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit.



The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion considering prevailing market conditions, practices and in accordance with the applicable laws and other relevant factors, in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the Item No. 7 of the Notice, and to take decision thereon.

None of the directors, promoters and key managerial personnel of the Company or their respective relatives,

except to the extent of their shareholding entitlements, if any, is concerned or interested financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board of Directors believes that the proposed capital raise is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

**Registered Office:**  
8, Electronics Complex  
Chambaghat  
Solan-173213 (H. P.)

By **Order of the Board**

**Place:** New Delhi  
**Date:** July 25, 2025

**(Manoj Baid)**  
**President & Company Secretary**  
Membership No: FCS 5834