



**CONSOLIDATED SCRUTINIZER REPORT FOR REMOTE E-VOTING & INSTAPOLL i.e.
E-VOTING DURING 38TH ANNUAL GENERAL MEETING (AGM) OF HFCL LIMITED**

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

To,

**The Chairman of the 38th Annual General Meeting ("AGM") of
HFCL Limited**

(CIN: L64200HP1987PLC007466)

8, Electronics Complex, Chambaghat, Solan
Himachal Pradesh- 173213, India

Subject: Passing of Resolution(s) through remote e-voting and Instapoll i.e. e-Voting at AGM electronically by the members during the 38th AGM of HFCL Limited (the "Company") held on Monday, the 15th September, 2025 at 11:00 A. M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Dear Sir,

1. I, Baldev Singh Kashtwal, Practicing Company Secretary (holding Membership No. FCS 3616 and Certificate of Practice No. 3169) having office at 106, 1st Floor, Madhuban Tower, A-1, V. S. Block, Shakarpur Crossing, Delhi-110092, was appointed as the Scrutinizer by the Board of Directors of the HFCL Limited (the "**Company**") at its meeting held on July 25, 2025, for the purpose of scrutinizing the process of voting through electronic means i.e. remote e-Voting and Instapoll i.e. e-Voting by the members during the AGM on the resolutions contained in the Notice dated July 25, 2025, for 38th AGM of the members of the Company, held on **Monday, the September 15, 2025, at 11.00 A.M. (IST) through VC/OAVM**, under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("**SEBI Listing Regulations**"), the General Circular No. 09/2024 dated September 19, 2024 read with circulars dated September 25, 2023, December 28, 2022, May 05, 2022, December 14, 2021, December 08, 2021, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020 issued by the Ministry of Corporate Affairs ("**MCA**") and in accordance with the Circular dated October 03, 2024 read with circulars dated October 07, 2023, January 05, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 issued by the Securities and Exchange Board of India ("**SEBI**") ("**Applicable Circulars**") providing relaxation for the manner in which the AGM shall be held and conducted. The Applicable Circulars provides for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the AGM.
2. The Company engaged National Securities Depository Limited ("**NSDL**") as the Service Provider for extending the facility of remote e-Voting and Insta-poll i.e. e-Voting during the AGM to the shareholders of the Company. The Service Provider provided a system for recording the votes of the shareholders electronically on all the seven (07) resolutions mentioned in the Notice dated July 25, 2025. The Company had also uploaded all the items of the business to be transacted on the website of its Service Provider to facilitate the shareholders to cast their votes through remote e-Voting and e-Voting during the AGM. The Remote e-Voting facility was kept open from **Friday, September 12, 2025 (09:00 A.M.) to Sunday, September 14, 2025 (05:00 P.M.)**.
3. The **cut-off date** for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for the approval of the shareholders was **Tuesday, September 09, 2025**.



4. As on the cut-off date there were 8,80,897 shareholders of the Company. The Notice was sent on August 21, 2025, through email to 8,31,187 shareholders, whose email ids were made available by the two depositories/ RTA/ Depository Participants.
5. Pursuant to the Applicable Circulars, the Notice sent through email contained the detailed procedure to be followed by the shareholders to cast their votes electronically.
6. Pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company also released an advertisement, which was published on **Saturday, August 23, 2025** in the Indian Express, Delhi and Chandigarh (English Newspaper), Divya Himachal, Shimla (Hindi Newspaper) and Jansatta, Chandigarh (Hindi Newspaper) editions. The notice published in the newspaper carried the required information as specified in the Rule 20(4)(v) (a) to (h) of the Companies (Management and Administration) Rules, 2014.
7. Particulars of all votes cast by electronic mode have been entered in the register separately maintained for the purpose in electronic mode.
8. At the 38th AGM of the Company held through VC / OAVM, on **Monday, September 15, 2025** at 11.00 A.M. onwards, after considering all the items of business, the facility to vote electronically i.e. through e-Voting at the AGM was provided to facilitate those members who were attending the meeting through VC / OAVM but could not participate in the remote e-Voting to record their votes.
9. Thereafter, the remote e-Voting and e-Voting by the members at the AGM, were unblocked by me at around 01.30 p.m. on **September 15, 2025**, on the NSDL e-Voting platform and the voting summary statement was downloaded pursuant to Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended. After unblocking the total votes cast, both through remote e-Voting and e-Voting at the AGM, were consolidated and the final Scrutinizer's Report was prepared and the data of e-Voting was diligently scrutinized and reconciled with the records maintained by the MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company.

Responsibility of the Management

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013, read with rules made thereunder and the SEBI Listing Regulations, relating to voting including voting by electronic means for the resolutions stated in the Notice dated July 25, 2025.

Responsibility as a Scrutinizer

My responsibility as a scrutinizer for the e-Voting process is restricted to make a Scrutinizer Report of the votes cast in "favour" and "against" the resolutions set out in the Notice of the 38th AGM dated July 25, 2025 based on the reports generated from the e-Voting system provide by NSDL, the authorised agency engaged by the Company for providing e-Voting facility.

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

The result of remote e-Voting and e-Voting is as under:-



Ordinary Business:**Item No. 1**

Ordinary Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	758	80,01,54,479	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	776	80,04,78,925	100.0000
Total Number of Votes in favour of the Resolution	756	80,03,88,779	99.9887
Total Number of Votes against the resolution	20	90,146	0.0113
Abstained from Voting	3	3,09,433	-

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

Item No. 2

Ordinary Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	755	80,01,54,299	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	773	80,04,78,745	100.0000
Total Number of Votes in favour of the Resolution	754	80,03,88,619	99.9887
Total Number of Votes against the resolution	19	90,126	0.0113
Abstained from Voting	6	3,09,613	

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



Item No. 3

Ordinary Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	760	80,04,63,892	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	778	80,07,88,338	100.0000
Total Number of Votes in favour of the Resolution	756	80,07,79,122	99.9988
Total Number of Votes against the resolution	22	9,216	0.0012
Abstained from Voting	1	20	--

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

Item No. 4

Special Resolution : Appointment of 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	760*	80,04,42,366	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	778	80,07,66,812	100.0000
Total Number of Votes in favour of the Resolution	728	79,90,11,258	99.7808
Total Number of Votes against the resolution	50	17,55,554	0.2192
Abstained from Voting	6	21,546	

* Out of the above, five shareholders have voted partially in favour of the resolution and partially against it.

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



SPECIAL BUSINESS

Item No. 5

Ordinary Resolution: To appoint Mr. Baldev Singh Kashtwal, Company Secretary in whole time practice, having membership No. 3619, 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	752	80,04,26,279	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	770	80,07,50,725	100.0000
Total Number of Votes in favour of the Resolution	746	80,06,59,879	99.9887
Total Number of Votes against the resolution	24	90,846	0.0113
Abstained from Voting	9	37,633	-

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

Item No. 6

Special Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	754	80,04,42,066	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	772	80,07,66,512	100.0000
Total Number of Votes in favour of the Resolution	748	80,07,57,318	99.9989
Total Number of Votes against the resolution	24	9,194	0.0011
Abstained from Voting	7	21,846	

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



Item No. 7**Special Resolution:** To approve raising of funds.

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	756	80,04,42,993	
Total Votes received during the AGM through e-Voting	18	3,24,446	
Total Number of Invalid Votes	-	-	
Total Number of Valid Votes	774	80,07,67,439	100.0000
Total Number of Votes in favour of the Resolution	747	80,06,72,138	99.9881
Total Number of Votes against the resolution	27	95,301	0.0119
Abstained from Voting	5	20,919	--

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

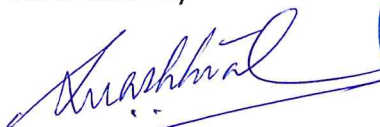
All the 07 (seven) resolutions stand passed under remote e-Voting and e-Voting at the AGM with the requisite majority and, hence, deemed to be passed as on the date of the AGM i.e. on **September 15, 2025**.

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

All other relevant records relating to remote e-voting and e-Voting at the AGM shall remain in the safe custody of the scrutinizer and will be handed over to the Company until the Chairman of the Meeting considers, approves and signs the Minutes of the 38th AGM.

You may kindly declare the results accordingly.

Thanking you
Yours Sincerely




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

ICSI –UDIN : F003616G001253403
ICSI- Peer Review Certificate No. : 1205/2021
ICSI- Unique Identification No. : I1999DE144000

Countersigned by:
For HFCL Limited

(Manoj Baid)
President & Company Secretary
FCS-5834



Date : September 16, 2025
Place : Delhi