



HFCL Limited

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HFCL/SEC/21-22

March 07, 2022

The BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 E-mail: corp.relations@bseindia.com Security Code No.: 500183	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 E-mail: takeover@nse.co.in Security Code No.: HFCL
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Re: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: - Proceedings of the First Extra-Ordinary General Meeting of the financial year 2021-22 (EGM) of the Members of HFCL Limited held on March 07, 2022.

Dear Sir(s)/ Madam,

We wish to inform you that the First Extra-Ordinary General Meeting of the financial year 2021-22 (EGM) of the members of HFCL Limited was held today, i.e., on Monday, March 07, 2022 at 11:00 a.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') and the businesses mentioned in the Notice dated February 09, 2022 were transacted.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Proceedings of the EGM are enclosed herewith.

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

Thanking you.

Yours faithfully,
For HFCL Limited



(Manoj Baid)

Senior Vice-President (Corporate) &

Company Secretary

Membership No.: - FCS-5834

Encl.:- Proceedings of EGM of HFCL Limited.

PROCEEDINGS OF THE

1ST EXTRA-ORDINARY GENERAL MEETING (FINANCIAL YEAR 2021-22)

OF THE MEMBERS OF HFCL LIMITED

Date, Time and Venue of the Meeting:

The First EGM of the financial year 2021-22 ("EGM"/"Meeting") of the Equity Shareholders of HFCL Limited was held on Monday, 07th March, 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ('OAVM').

In view of the Covid-19 Pandemic, the First EGM of the financial year 2021-22 was held through VC/OAVM on Monday, 7th March, 2022 at 11:00 a.m. (IST), in compliance of General Circular No. 20/2021 dated December 8, 2021, read with circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as "MCA Circulars") and in accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ('SEBI') providing relaxation for the manner in which the EGM shall be held and conducted and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to Relaxation from the compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 due to Covid-19 pandemic (collectively referred to as the 'SEBI Circulars') permitting the holding of the Extra-Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue.

The deemed venue for the EGM was residence of the Chairman of the Meeting from where he conducted the EGM, at Director's Bungalow, Tata Institute of Social Sciences, Sion-Trombay Road, Opposite Deonar Bus Depot, V N Purav Marg, Deonar, Mumbai-400088.

Directors Present:

1. Mr. Bharat Pal Singh, Independent Director and Chairman of the Audit Committee and member of the Nomination, Remuneration and Compensation Committee and the Risk Management Committee;
2. Mr. Surendra Singh Sirohi, Independent Director, Chairman of the Nomination, Remuneration and Compensation Committee, member of the Audit Committee and the CSR Committee
3. Mr. Arvind Kharabanda, Non-Executive Director and member of the Audit Committee, the Nomination, Remuneration & Compensation Committee, the Risk Management Committee and Chairman of the Stakeholders' Relationship Committee.
4. Mr. Ajai Kumar, Independent Director of the Company.

Mr. Mahendra Nahata, Managing Director and Chairman of the CSR Committee, Dr. Ranjeet Mal Kastia, Non-Executive Director and member of the Stakeholders' Relationship Committee, Dr. Tamali Sengupta, Independent Director and member of the Audit Committee and the Stakeholders' Relationship Committee and Mr. Ramakrishna Eda, Nominee Director of IDBI Bank Limited and member of the CSR Committee could not join the EGM due to their office exigencies.

Others

1. Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary
2. Mr. V R Jain, Chief Financial Officer
3. Mr. P D Baid, Senior Partner of M/s S. Bhandari & Co., Statutory Auditors
4. Mr. Amit Nowlakha, Partner of M/s Oswal Sunil & Company, Statutory Auditors.
5. Mr. Baldev Singh Kashtwal, Secretarial Auditor and the Scrutinizer.

Welcome Address & Introduction:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary extended a warm welcome to the shareholders and introduced Board Members and Senior Management persons present at the Meeting.



Chairperson of the EGM:

As per Article 14.5 of the Articles of Association of the Company, Mr. Arvind Kharabanda proposed and Mr. Surendra Singh Sirohi seconded to elect Mr. Bharat Pal Singh, Independent Director as the Chairman of the EGM.

Attendance & Quorum:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary, confirmed the presence of the Statutory Auditors and their representatives and the Secretarial Auditor of the Company, in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI).

Attention of the members was drawn to the documents, which were kept open and accessible to any person having right to attend the Meeting.

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary thereafter, announced the number of members present and confirmed the presence of requisite quorum as per Section 103 of the Companies Act, 2013.

The Chairman, thereafter, called the Meeting to order.

Guidelines for attending the EGM:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary, highlighted certain points regarding convening and attending the EGM through electronic mode in compliance of the Circulars.

E-Voting:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary further informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had, through the services of National Securities Depository Limited (NSDL), provided remote e-Voting facility to all its members to cast votes electronically on all the resolutions set forth in the Notice.

The remote e-Voting period had commenced on Friday, March 04, 2022 at 09:00 a.m. and ended on Sunday, March 06, 2022 at 5:00 p.m.

Further, the facility for voting through electronic mode was also made available to the members who were present at the Meeting through VC/OAVM and had not cast their votes electronically through remote e-Voting. Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary informed that e-Voting during the EGM on NSDL platform shall be disabled 15 minutes after the closure of EGM by the Chairman of the Meeting.

Scrutinizer:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary further informed that the Board of Directors had appointed Mr. Baldev Singh Kashtwal, Practising Company Secretary, as the Scrutinizer for the purpose of scrutinizing the remote e-Voting process and e-Voting during the EGM, in a fair and transparent manner.

Voting Results & Consolidated Scrutinizer's Report:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary informed the members that the combined results of remote e-Voting and e-Voting during the EGM along with the Consolidated Scrutinizer's Report thereon, would be announced latest by March 09, 2022 and shall be disseminated to the stock exchanges (BSE & NSE) and uploaded on the website of National Securities Depository Limited (NSDL), the agency providing remote e-Voting/e-Voting facility during the EGM and also on the website of the Company.



Brief details of items deliberated at the Meeting:

The Company Secretary read the items of the Special Business to be transacted at the Extra-Ordinary General Meeting, as detailed below:

S. No.	Subject of Resolutions	Type of Resolution
Special Business		
1.	Continuation of Mr. Arvind Kharabanda (DIN: 00052270) as a Non-Executive Director on attaining the age of 75 (seventy five) years, in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Special Resolution
2.	Appointment of Mr. Ajai Kumar (DIN: 02446976) as an Independent Director.	Special Resolution

Chairman's Address:

Mr. Bharat Pal Singh, Independent Director and Chairman of the Meeting, then, addressed the members as to the reasons for convening the EGM and also gave brief overview of the Company.

Queries/ Views of the Shareholders:

Mr. Manoj Baid, Senior Vice-President (Corporate) & Company Secretary, thereafter, invited the members to express their view and / or ask questions or queries, if any, pertaining to the business of the Company.

Shareholders queries were answered by the CFO of the Company to the satisfaction of the shareholders.

Order for e-Voting by the Chairman:

The Chairman ordered e-Voting on NSDL platform, from the shareholders who had not cast their votes through remote e-Voting.

Thereafter, the Chairman thanked the members and concluded the EGM.

The members then cast their votes through the e-Voting during the EGM on the business items as stated in the Notice of EGM, which remained opened for 15 minutes even after conclusion of the Meeting as declared by the Chairman of the Meeting.

Vote of Thanks:

The Company Secretary thanked all the Shareholders, Board members, CFO, Auditors, including Secretarial Auditor for their presence and support during the EGM.

The EGM concluded at **11:38 a.m. (IST)**.

For HFCL Limited



(Manoj Baid)

Senior Vice-President (Corporate) &
Company Secretary
Membership No.: - FCS-5834