HFCL LIMITED

Registered Office: Plot No. 38, Institutional Area, Sector -32, Gurugram-122 001, Haryana
Tel: + 91-124-4310000; Fax: + 91-124-4310050; Website: www.hfcl.com; E-mail: secretarial@hfcl.com
(Corporate Identity Number: L64200HR1987PLC148689)

AGM NOTICE

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

NOTICE is hereby given that the **39th (Thirty-Ninth) Annual General Meeting ("AGM")** of the members of **HFCL Limited** will be held on **Tuesday, the 29th day of September, 2026 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, 2026, 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, 2026, 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, 2026 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, 2026, 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 ₹0.20 (Twenty Paise only) i.e., @20%, per fully paid-up equity share of face value of ₹1/- (Rupee One only), for the financial year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** a Dividend of ₹0.20 (Twenty Paise only) i.e., @ 20%, 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, 2026 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, 2026."

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

   To appoint a director in place of Mr. Arvind Kharabanda (DIN: 00052270), Director (Non-Executive), aged 79 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, Mr. Arvind Kharabanda (DIN: 00052270), aged 79 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. **Approval for material modifications in material related party transactions with HTL Limited, a material subsidiary of the company for FY26-27**

   To approve the material modifications in material related party transactions with HTL Limited, a material subsidiary of the Company 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 Regulation 23(4), 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), the applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder, and all other applicable laws, statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transaction(s), and pursuant to the approval/ recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee thereof duly constituted or to be constituted to exercise its powers, including the powers conferred by this Resolution), and subject to such statutory, regulatory and other approvals, permissions, consents and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded for material modification of the existing approval accorded by the Members at the 37th Annual General Meeting of the Company held on September 30, 2024, for related party transaction(s) with HTL Limited, a material unlisted subsidiary of the Company ("**Subsidiary**") and a related party within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, by revising the aggregate value of the approved related party transaction(s), contract(s), arrangement(s) and/or agreement(s) (whether by way of an individual transaction or transactions taken together, or a series of transactions or otherwise) to an amount not exceeding ₹4600 crore during the financial year 2026-27, on the material terms and conditions set out in the Explanatory Statement annexed to this Notice and on such other terms and conditions as may be approved by the Board and/or the Audit Committee of the Company, provided that all such transaction(s), contract(s), arrangement(s) and/or agreement(s) shall continue to be undertaken on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/ executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. **Approval for material related party transactions with HTL Limited, a material subsidiary of the Company for FY27-28**

To approve the material related party transactions with HTL Limited, a material subsidiary of the Company 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 Regulation 23(4), 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), the applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder, and all other applicable laws, statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transaction(s), and pursuant to the approval/ recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee thereof duly constituted or to be constituted to exercise its powers, including the powers conferred by this Resolution), and subject to such statutory, regulatory and other approvals, permissions, consents and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board to enter into and/or continue to enter into related party transaction(s), contract(s), arrangement(s) and/or agreement(s) (whether by way of an individual transaction or transactions taken together, or a series of transactions or otherwise) with HTL Limited, a material unlisted subsidiary of the Company ("**Subsidiary**") and a related party within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding ₹5900 crore during the financial year 2027-28, on the material terms and conditions set out in the Explanatory Statement annexed to this Notice and on such other terms and conditions as may be approved by the Board and/or the Audit Committee of the Company, provided that all such transaction(s), contract(s), arrangement(s) and/or agreement(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/ executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

7. **Approval for material related party transactions between HTL Limited, a material subsidiary of the company and HFCL Inc., a material wholly-owned subsidiary of the Company for FY26-27**

To approve the material related party transactions, between HTL Limited, a material subsidiary of the Company and HFCL Inc., a material wholly-owned subsidiary of the Company 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 Regulation 23(4), 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), the applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder, and all other applicable laws, statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transaction(s), and pursuant to the approval/ recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee thereof duly constituted or to be constituted to exercise its powers, including the powers conferred by this Resolution), and subject to such statutory, regulatory and other approvals, permissions, consents and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into related party transaction(s), contract(s), arrangement(s) and/ or agreement(s) (whether by way of an individual transaction or transactions taken together, or a series of transactions or otherwise) between HTL Limited, a material unlisted subsidiary of the Company and HFCL Inc., a material wholly-owned foreign subsidiary of the Company, both being related parties within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding ₹900 crore during the financial year 2026-27, on the material terms and conditions set out in the Explanatory Statement annexed to this Notice and on such other terms and conditions as may be approved by the Board and/or the Audit Committee of the Company, provided that all such transaction(s), contract(s), arrangement(s) and/or agreement(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/ executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By **Order of the Board**

Registered Office:
Plot No. 38, Institutional Area
Sector -32, Gurugram-122 001
Haryana

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

Place: New Delhi
Date: September 02, 2026

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, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 ("**MCA Circulars**"), read with applicable circulars issued by the Securities and Exchange Board of India ("**SEBI**"), (hereinafter collectively referred to as "**the 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. Accordingly, 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 39th AGM of the Company is being held through VC/OAVM on Tuesday, September 29, 2026 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 businesses 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. 5 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 39th 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 with a copy marked to evoting@nsdl.com and the Company at 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, the Notice of the 39th AGM along with the Annual Report for financial year 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. The Notice of 39th AGM and Annual Report for financial year 2025-26 are available on the Company's website viz. 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 and 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.

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 2025-26 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 39th 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 30th 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.

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, 2026, if approved at the AGM, is **Tuesday, September 22, 2026**.

13. **CUT-OFF DATE:** The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut- off Date on **Tuesday, September 22, 2026**. 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. **Tuesday, September 22, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company at: secretarial@hfcl.com and/or RTA at 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 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.

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 and other permissible services requests. Request for transmission of shares and other permissible service requests pursuant to SEBI Master Circular dated February 06, 2026 will continue to be accepted.

    Further, SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, had provided a special window from July 7, 2025 to January 6, 2026 for re-lodgement of transfer deeds that were lodged prior to April 1, 2019 and were rejected/returned/not attended to due to deficiencies in documents, process or otherwise. During the said period, securities re-lodged for transfer were to be processed and issued only in dematerialised form, subject to compliance with the prescribed procedures.

    In order to further facilitate the investors to get rightful access to their securities, SEBI, now vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has extended this special window for a further period of one year, from February 05, 2026 to February 04, 2027. This special window is intended to facilitate the transfer of physical shares, which were sold/purchased prior to 1st April 2019, including such transfer requests which were submitted earlier and were rejected or returned or not attended to due to deficiency in the documents/ process/or otherwise, in order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them.

    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 dated February 06, 2026 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. With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation ("**LOC**") by the Company/RTA while processing service request. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List (not older than 2 months) and Demat Request Form for NSDL/ Demat Request form for CDSL both attested by depository participant, besides mandatory documents for the subject service requests subject to folio being KYC Compliant. 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. It may be noted that any service request can be processed only after the folio is KYC Compliant.

22. SEBI has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian securities market. Accordingly, investors may initiate dispute resolution through the ODR Portal after first exhausting the available grievance redressal mechanisms with the Company/RTA and through the SEBI Complaints Redress System ("**SCORES**"). The ODR Portal can be accessed at 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 2025-26 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 April 30, 2026, has recommended a final dividend of ₹0.20 (Twenty Paise only) per fully paid-up equity share. The record date for the purpose of payment of final dividend for FY26 is **Tuesday, September 22, 2026.** 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, SEBI 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 July 16, 2026 to the shareholders in respect of Deduction of Tax at Source on Dividend under relevant provisions of the Income-Tax Act, 2025. Please provide necessary documents/information for claiming exemption from TDS on Dividend to be paid for the FY26 immediately.

UNCLAIMED DIVIDEND/IEPF: Members are requested to note that, dividends, if not encashed for a consecutive period of 7 (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 FY19, FY21, FY22, FY23 and FY24 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 FY25 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 in ₹) (Unpaid as on March 31, 2026)
2018-19	0.10	September 28, 2019	November 03, 2026	December 03, 2026	16,16,111.50
2020-21	0.15	September 30, 2021	November 05, 2028	December 05, 2028	21,29,437.71
2021-22	0.18	September 30, 2022	November 05, 2029	December 05, 2029	26,17,772.18
2022-23	0.20	September 30, 2023	November 05, 2030	December 05, 2030	14,42,430.04
2023-24	0.20	September 30, 2024	November 05, 2031	December 05, 2031	13,83,107.11
2024-25	0.10	September 15, 2025	October 21, 2032	November 20, 2032	7,86,952.04

During the year under review, the Company transferred unpaid/unclaimed dividend amounting to ₹10.26 lakh to IEPF. Further, 29,39,459 equity shares of ₹1/- each were transferred to the demat account of the IEPF Authority in accordance with the applicable provisions of the Act and the rules made thereunder.

As per the provisions of Section 125 of the Act and the IEPF Rules, members whose unclaimed dividend and equity shares have been transferred to IEPF, may claim the refund by making an application to the IEPF Authority in web form IEPF-5 available on www.mca.gov.in.

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

The remote e-Voting period begins on **Saturday, September 26, 2026 at 09:00 A.M. and ends on Monday, September 28, 2026 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., **Tuesday, September 22, 2026** 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 **Tuesday, September 22, 2026.** 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 Section VI-C of SEBI Master circular dated January 30, 2026 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 **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 & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com 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 & e-Voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.
	4. 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. 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 & e-Voting during the meeting.

Type of share holders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on**
Individual Share- holders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
	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 & 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.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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 evoting@nsdl.com 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: helpdesk.evoting@cdslindia.com 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 user 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.

(b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to scrutinizer@hfcl.com with a copy marked to 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 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 or call on 022 – 4886 7000 or send a request to **Ms. Pallavi Mhatre**, Assistant Vice President, NSDL at 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.

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. 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 for procuring user id and password for e-Voting by providing above mentioned documents.

4. In terms of Section VI-C of SEBI Master circular dated January 30, 2026 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. 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. **Tuesday, September 22, 2026** 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 **Thursday, September 24, 2026 (09:00 A.M. IST) up to Friday, September 25, 2026 (05:00 P.M. IST)** mentioning their name, demat account number/ folio number, e-mail ID, mobile number at 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, during **Thursday, September 24, 2026 (09:00 A.M. IST) up to Friday, September 25, 2026 (05:00 P.M. IST)** mentioning their name, demat account no./folio number, email ID, mobile number etc. The Company will endeavour to address, at the AGM, 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 and on the website of NSDL 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 29, 2026.**

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:

Name of the Director	Mr. Arvind Kharabanda
DIN	00052270
Date of Birth (Age in years)	March 9, 1947 (79 years)
Date of first-appointment	October 31, 2004
Experience/ Expertise in Specific Functional Areas/ Brief Resume	Mr. Arvind Kharabanda has got over 48 years experience in managerial positions, projects implementation and finance. Mr. Kharabanda is a member of the Institute of Chartered Accountants of India. He carries with him vast experience in industries as varied as telecommunications, broadcastings, IT, electronics, consumer durables and white goods. Mr. Arvind Kharabanda has expertise in the field of management discipline such as marketing, manufacturing, project appraisal, finance and corporate strategy and planning.
Qualification(s)	Chartered Accountant (CA)
Directorship in other companies including listed companies	1. HFCL Technologies Private Limited 2. Indiasign Private Limited 3. My Box Technologies Private Limited 4. HFCL Advance Systems Private Limited 5. Rajasthan Antibiotics Limited 6. DragonWave HFCL India Private Limited
Listed entities from which the person has resigned in the past three years	NIL
Chairmanship/ Membership of Committees of other boards	Rajasthan Antibiotics Limited: Audit Committee-Member Remuneration Committee – Member
Shareholding in the Company, including shareholders as a beneficial owner	NIL
Relationship with other Directors and KMPs of the Company	Not Applicable
No. of Board Meetings held/ Attended	7/7
Details of Remuneration sought to be paid	Except, sitting fee for attending the Board and/or committee meetings, no other remuneration is payable.
Last Remuneration drawn (per annum)	₹29,25,000/- (Rupees Twenty Nine Lakh and Twenty Five Thousand only). (Sitting fee for attending Board/committee meetings from April 01, 2025 till March 31, 2026)
Disclosure of relationships between directors inter-se	Nil
Terms and conditions of re-appointment and Remuneration	As mentioned in the Resolution and Statement. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.hfcl.com.

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

Mr. Arvind Kharabanda (DIN: 00052270) 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 37th Annual General Meeting (“**AGM**”) of the Company held on September 30, 2024.

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 Mr. Arvind Kharabanda, aged 79 years, is recommended at this 39th AGM by way of a Special Resolution in compliance of the SEBI Listing Regulations.

Mr. Arvind Kharabanda has got over 48 years’ experience in managerial positions, projects implementation and finance.

Mr. Arvind Kharabanda, doesn’t hold any equity shares in the Company.

A brief profile of Mr. Arvind Kharabanda, 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”.*

The Board is of the view that continued association of Mr. Arvind Kharabanda 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 April 30, 2026, has approved the re-appointment of Mr. Arvind Kharabanda, 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.

Mr. Arvind Kharabanda 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 Mr. Arvind Kharabanda 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 & 6

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), prior approval of the Members of the Company by way of an Ordinary Resolution is required for all material related party transactions and subsequent material modifications thereto. A related party transaction is considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity, where the consolidated annual turnover of the listed entity does not exceed ₹20,000 crore. Accordingly, based on the Financial Statements of the Company for the financial year ended March 31, 2026, the materiality threshold for related party transactions of the Company is ₹494.92 crore. Accordingly, any related party transaction(s) involving an amount exceeding the aforesaid threshold during a financial year, whether entered into by the Company or any of its subsidiaries, requires prior approval of the Members of the Company.

Further, the Securities and Exchange Board of India ("**SEBI**"), vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has mandated listed entities to comply with the Industry Standards on "**Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions**" ("**RPT Industry Standards**"). Accordingly, the disclosures forming part of this Explanatory Statement have been prepared in accordance with the requirements of the SEBI Listing Regulations and the RPT Industry Standards.

The Company is, *inter alia,* engaged in the business of manufacturing of a wide range of optical fiber cables ("**OFC**"), optical fiber, telecom and networking products, defence equipment and providing end-to-end next generation networking solutions to telecom operators, defence organisations, government bodies, and enterprise customers.

The Company holds 74% of the paid-up share capital of HTL Limited (HTL), a material subsidiary, while the remaining 26% is owned by the Government of India. HTL is engaged in the manufacturing of Optical Fiber Cables and connectivity solutions. HTL also manufactures key raw material for OFC such as Aramid Rods, Fiber Reinforced Plastic Rods and Impregnated Glass Fiber Reinforcement and also manufactures Wire Harnesses for Aerospace & Defence and Automotive & Industrial sectors.

Given the complementary nature of the businesses and manufacturing capabilities of the Company and HTL, the Company and HTL transact with each other in the ordinary course of business and on arm's length basis to optimise capacity utilisation, ensure timely execution of customer orders and enhance supply chain efficiency. Depending upon manufacturing capabilities, capacity availability, product requirements and delivery timelines, orders received by either entity for the various products being manufactured by one, may be executed by the other. Further, the Company may supply raw materials, including Optical Fiber for manufacture of OFC, and OFC for connectivity solutions to HTL and may procure certain raw materials, including Aramid Rods, Fiber Reinforced Plastic Rods and Impregnated Glass Fiber Reinforcement, from HTL.

The volume of such transactions is expected to increase in line with the growing demand for optical fiber and optical fiber cables, driven by investments in hyperscale data centres, AI and cloud infrastructure, 5G and broadband connectivity, BharatNet and other telecom infrastructure projects. Accordingly, the transactions between the Company and HTL are continuous and recurring in nature and are necessary for efficient business operations, optimisation of resources, continuity of supplies and timely execution of projects.

The Company's business has witnessed significant growth during the year, with consolidated sales increasing by 21.77%, from ₹4,064.52 crore in FY25 to ₹4,949.27 crore in FY26. The growth momentum continued in the current financial year, with consolidated sales for Q1 FY27 increasing by 119.85%, from ₹871.02 crore in Q1 FY26 to ₹1,914.98 crore in Q1 FY27. Further, the Company's order book stood at ₹26,665 crore as on June 30, 2026, including an Optical Fiber Cable and connectivity solutions order book of ₹16,235 crore, of which ₹13,777 crore pertains to export orders.

In the ordinary course of business, the Company has entered into and/or may continue to enter into various transaction(s), contract(s), arrangement(s) and/or agreement(s) with HTL, including, but not limited to, purchase and sale of goods, raw materials and finished products, availing and rendering of services, such as consultancy, advisory, engineering, project management, turnkey, infrastructure, installation, commissioning, testing, repair, maintenance, logistics, warehousing, job work, manpower support and other operational and business support services, including taking on lease/licence movable and immovable properties, including plant, machinery and equipment, and any other similar business transactions; subscription to securities, grant of and receipt of inter-corporate deposits ("ICDs"), business advances, payment/receipt of interest thereon and such other transactions as may be necessary for carrying on the business operations of the Company and HTL. All such transactions shall be undertaken on an arm's length basis and in the ordinary course of business, supported by appropriate benchmarking and internal controls.

Further, HTL may, from time to time, avail various fund-based and non-fund-based credit facilities from banks and financial institutions for meeting its working capital requirements, capital expenditure and business expansion plans. Such lenders generally require the Company, being the holding company of HTL, to provide corporate guarantees, security and/or other credit support as a condition precedent for sanctioning or continuing such facilities. Accordingly, the Company may be required to provide such corporate guarantees, security and/or other forms of credit enhancement in favour of the lenders of HTL, in one or more tranches, as may be required from time to time.

The Members of the Company, at the 37th Annual General Meeting held on September 30, 2024, approved material related party transactions between the Company and HTL Limited aggregating up to ₹2,754.50 crore for each of the financial years 2025-26 and 2026-27.

Subsequent to the aforesaid approval, the scale of operations of the Company and HTL has increased significantly on account of higher order inflows, expansion of business operations, enhanced manufacturing activities, increased project execution requirements, treasury requirements and other business exigencies. Consequently, the estimated aggregate value of the transactions with HTL during the financial year 2026-27 is expected to exceed the monetary limit earlier approved by the Members.

Accordingly, the approval of the Members is being sought under Item No. 5 of this Notice for material modification of the existing approval granted by the Members for the related party transactions with HTL during FY 2026-27, by enhancing the aggregate monetary limit from ₹2,754.50 crore to ₹4,600 crore.

The aggregate value of the related party transactions undertaken with HTL from April 1, 2026 up to the date of this Notice is within the monetary limits approved by the Members at the 37th Annual General Meeting. Further, it is expected that the aggregate value of such transactions shall continue to remain within the existing approved limits until the date on which the proposed material modification is approved by the Members.

Further, considering the projected business requirements, anticipated growth in operations and the recurring nature of transactions with HTL, the Company is also seeking a fresh approval of the Members for entering into material related party transactions with HTL for the financial year 2027-28 up to the proposed aggregate monetary limit of ₹5,900 crore, as set out in Item No. 6 of this Notice, so as to ensure seamless business operations and avoid any disruption in the execution of ongoing and future business activities.

Considering the nature of the business of the Company and HTL and the commercial necessity of the aforesaid recurring transactions, the proposed related party transactions are in the ordinary course of business, are at arm's length, are in the best interest of the Company and are necessary for efficient conduct of the Company's business operations.

The Company has a robust governance framework for review, approval and monitoring of related party transactions and has adopted a Policy on Related Party Transactions in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The proposed related party transactions have been reviewed by the management and placed before the Audit Committee for its evaluation. The Independent Directors, being the members of Audit Committee at its meeting held on September 02, 2026 after evaluating the nature, rationale, terms, pricing methodology and overall commercial benefits of the proposed transactions, has approved and recommended the same to the Board of Directors. The Board, at its meeting held on September 02, 2026, has approved the proposals and recommended the same for approval of the Members.

Further, in accordance with the requirements of the RPT Industry Standards, the Audit Committee has reviewed the certificate jointly provided by the Managing Director and the Chief Financial Officer of the Company in respect of the proposed related party transactions. The Audit Committee has taken note of and relied upon the said certificate while recommending the proposed material modification of the existing related party transaction approval for the financial year 2026-27 and the fresh approval for the financial year 2027-28.

The Audit Committee and the Board, while granting their approval and recommendation, respectively, have, *inter alia*, satisfied themselves that the proposed related party transactions are in the ordinary course of business, are on an arm's length basis, are in the best interests of the Company and its shareholders and are in compliance with the applicable provisions of the Act and the SEBI Listing Regulations.

The details of transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("**SEBI Master Circular**") along with details as required under the RPT Industry Standards are set forth below:

A(1) – Basic Details of the Related Party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	HTL Limited ("**HTL**")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of Optical Fiber Cables (OFC), Connectivity Solutions, Wire Harnesses, FRP, ARP, IGFR etc.

A(2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	HTL is a subsidiary of the Company.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	HFCL Limited ("**Company"/"HFCL**") holds 74% share capital in HTL and the balance 26% shareholding is held by the Government of India.
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A(3) - Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year and first quarter of current financial year.</td><td>(₹ in crore)
<table>
<tr><th>S. No.</th><th>Nature of Transactions</th><th>FY25-26</th><th>April 01 2026 to June 30, 2026</th></tr>
<tr><td>1.</td><td>Sale of Goods</td><td>197.37</td><td>297.66</td></tr>
<tr><td>2.</td><td>Purchase of Goods</td><td>415.93</td><td>206.56</td></tr>
<tr><td>3.</td><td>Availing/Rendering of Services</td><td>3.89</td><td>8.85</td></tr>
<tr><td>4.</td><td>Corporate Guarantee</td><td>571.02*</td><td>551.02**</td></tr>
<tr><td>5.</td><td>Interest on Inter-Corporate Deposits</td><td>2.45</td><td>0.61</td></tr>
<tr><td colspan="2">Total</td><td>1190.66</td><td>1064.70</td></tr>
</table>
* As on March 31, 2026, outstanding corporate guarantee given to HTL Limited was ₹571.02 crore.
** As on June 30, 2026, outstanding corporate guarantee given to HTL Limited was ₹551.02 crore.</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Same as A(3)(1) above.</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>No</td></tr>
</table>

A(4) - Amount of the proposed transactions

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹4600 crore For FY26-27 ₹5900 crore For FY27-28 The break-up of the aforesaid amount is provided under Point A(5)(1) below.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	92.94% for FY26-27 119.21% for FY27-28
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not Applicable

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>512.02% for FY26-27
656.72% for FY27-28</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding two financial years and first quarter of current financial year:</td><td>(₹ in crore)
<table>
<tr><th>Particulars</th><th>FY24-25</th><th>FY25-26</th><th>April 01 2026 to June 30, 2026</th></tr>
<tr><td>Turnover</td><td>574.60</td><td>898.41</td><td>542.81</td></tr>
<tr><td>Profit After Tax</td><td>(15.12)</td><td>67.27</td><td>66.43</td></tr>
<tr><td>Net Worth</td><td>156.83</td><td>223.98</td><td>290.59</td></tr>
</table></td></tr>
</table>

A(5) - Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction</td><td>(₹ in crore)
<table>
<tr><th>Particulars</th><th>FY26-27</th><th>FY27-28</th></tr>
<tr><td>Purchase of Goods or any other similar business transaction</td><td>2280</td><td>3200</td></tr>
<tr><td>Sale of Goods or any other similar business transaction</td><td>1150</td><td>1500</td></tr>
<tr><td>Availing of Services such as consultancy, advisory, engineering, project management, turnkey, infrastructure, installation, commissioning, testing, repair, maintenance, logistics, warehousing, job work, manpower support and other operational and business support services, including taking on lease/licence movable and immovable properties, including plant, machinery and equipment, and any other similar business transactions</td><td>5</td><td>20</td></tr>
<tr><td>Rendering of Services such as consultancy, advisory, engineering, project management, turnkey, infrastructure, installation, commissioning, testing, repair, maintenance, logistics, warehousing, job work, manpower support and other operational and business support services, including leasing/licensing movable and immovable properties, including plant, machinery and equipment, and any other similar business transactions</td><td>100</td><td>170</td></tr>
<tr><td>Investment in Securities and Debt Instruments</td><td>30</td><td>-</td></tr>
<tr><td>Corporate Guarantee</td><td>1000</td><td>1000</td></tr>
<tr><td>Inter-corporate Deposit</td><td>30</td><td>-</td></tr>
<tr><td>Interest on Inter-corporate Deposits/ Business Advances</td><td>5</td><td>10</td></tr>
<tr><td>Total</td><td>4600</td><td>5900</td></tr>
</table></td></tr>
</table>

S. No.	Particulars of the information	Information provided by the management
2.	Details of each type of the proposed transaction	• Purchase/Sale of optical fiber, optical fiber cables (OFC), connectivity solutions, telecom and networking equipment, raw materials, components, consumables, semi-finished and finished goods, spare parts and other products/materials required in the ordinary course of business, including any other similar business transactions. • Availing/rendering of consultancy, advisory, engineering, project management, turnkey, infrastructure, installation, commissioning, testing, repair, maintenance, logistics, warehousing, job work, manpower support and other operational and business support services, including taking on lease/licence movable and immovable properties, including plant, machinery and equipment, and any other similar business transactions. • Subscription, acquisition of equity shares, preference shares, compulsorily or optionally convertible securities, debentures, bonds or other securities and debt instruments to be issued by HTL Limited, including any modification, renewal or restructuring thereof, as may be permitted under applicable laws. • Providing/creating corporate guarantees, security, pledge, indemnity and/or any other form of credit enhancement in favour of banks, financial institutions or other lenders on behalf of HTL Limited in connection with loans, credit facilities or other financial assistance availed or proposed to be availed by HTL Limited, including amendment, renewal, enhancement or continuation thereof. • Granting of inter-corporate deposits, business advances or other financial assistance to HTL Limited from time to time, including renewal, rollover, repayment or modification thereof, in accordance with applicable laws. • Receipt of interest on inter-corporate deposits and/or business advances granted to HTL Limited in accordance with the agreed commercial terms and applicable laws.
3.	Tenure of the proposed transaction	FY26-27 and FY27-28
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	₹4600 crore for FY26-27 ₹5900 crore for FY27-28 The break-up of the aforesaid amount is provided under Point A(5)(1) above.

S. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	As the Company and HTL are engaged in similar and complementary lines of business, the Company undertakes transactions on arm's length basis with HTL in ordinary course of business. The proposed related party transactions are commercially expedient, operationally necessary and in the best interests of the Company. The transactions facilitate seamless procurement and supply of quality products and materials, optimum utilisation of manufacturing capacities and other resources, timely execution of customer orders and projects, supply chain efficiencies, and effective utilisation of technical expertise and infrastructure. Further, the proposed investments, inter-corporate deposits/business advances, pledge of shares and corporate guarantees are intended to support the business operations, working capital requirements and expansion plans of HTL, thereby strengthening the consolidated business of the Company. Given the complementary manufacturing capabilities of the Company and HTL, various orders received by either entity may, depending upon manufacturing capabilities, capacity availability, product requirements and delivery timelines, be executed by the other. Further, the Company may supply raw materials, including Optical Fiber for manufacture of OFC, and OFC for connectivity solutions to HTL and may procure certain raw materials, including Aramid Rods, Fiber Reinforced Plastic Rods and Impregnated Glass Fiber Reinforcement from HTL. The proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis, supported by appropriate benchmarking and internal controls and are expected to contribute to operational efficiencies and create long-term value for the Company and its shareholders.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. i. Name of the director / KMP ii. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Mahendra Nahata and Mrs. Bela Banerjee, Directors of the Company, who are also Directors on the board of HTL, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the transactions. Further, Mr. Manoj Baid, President & Company Secretary and a Key Managerial Personnel of the Company, holds one equity share of HTL Limited as a nominee shareholder on behalf of HFCL Limited.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.

B(1). Disclosure in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been undertaken for selection of HTL as the counterparty, as the proposed transactions are recurring operational transactions between the Company and its subsidiary, undertaken in the ordinary course of business. HTL possesses the requisite manufacturing capabilities, technical expertise, operational infrastructure and execution capabilities required for the proposed transactions. Further, the transactions are driven by business requirements, operational synergies, supply chain efficiencies and optimal utilisation of resources within the HFCL Group. The consideration for the proposed transactions shall be determined on an arm's length basis, taking into consideration the nature and specifications of the goods/materials/services involved, prevailing market prices for comparable goods/materials/services and appropriate benchmarking, wherever applicable, in accordance with the Company's internal policies, procedures and approval framework governing related party transactions. The prices may vary by approximately ±5.0% to ±7.5% from the prevailing market prices, depending upon various commercial and operational factors, including: • Cost of raw materials and other inputs; • Currency exchange rate fluctuations, wherever applicable; • Manufacturing and other overhead costs; • Applicable margins; • Demand for and availability of goods, materials and services; and • Other relevant market and commercial factors prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
2.	Basis of determination of price.	
3.	In case of Trade Advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the Related Party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	As per industry (General) pricing terms

B(2) & C(1). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal Accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No financial indebtedness will be incurred
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	9.50% to 11.00%
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	As per prevailing market rate at the time of disbursement
5.	Maturity/Due date	Not exceeding three years from the date of disbursement
6.	Repayment Schedule & Terms	Not exceeding three years from the date of disbursement
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction.	The funds shall be utilised by HTL for its business operations, including meeting working capital requirements, funding capital expenditure, business expansion, capacity augmentation and other general corporate purposes, in accordance with its business plans and growth strategy.
10.	Latest credit rating of the related party	Long Term Bank Facilities – Care A (CE); Positive Short Term Bank Facilities- Care A1 (CE)
11.	Default on borrowings, if any, over the last three financial years, by the related party from the Company or any other person and value of subsisting default. In addition, state the following:	Nil
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Not Applicable

B(3) & C(2). Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.	Internal Accruals
2.	Where any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No financial indebtedness will be incurred
3.	Purpose for which funds shall be utilised by the investee company.	The funds shall be utilised by HTL for its business operations, including meeting working capital requirements, funding capital expenditure, business expansion, capacity augmentation and other general corporate purposes, in accordance with its business plans and growth strategy.
4.	Material terms of the proposed transaction	Not Applicable
5.	Latest credit rating of the Related Party	Long Term Bank Facilities – Care A (CE); Positive Short Term Bank Facilities- Care A1 (CE)
6.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

B(4) & C(3). Disclosure only in case guarantee, (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

S. No.	Particulars of the information	Information provided by the management
1.	a) Rationale for giving guarantee, surety, indemnity or comfort letter b) Whether it will create a legally binding obligation on listed entity?	The proposed corporate guarantee(s)/pledge of shares, surety, indemnity or comfort letter etc. to the lender(s) on behalf of the related party is driven by the need to facilitate timely access to credit facilities at competitive terms, thereby supporting the related party's business operations and growth initiatives, which in turn strengthens the overall financial and strategic position of the Group. Yes, the issuance of such guarantee/pledge/surety/indemnity/ comfort letter will create a legally binding obligation on the Company to the extent of the commitment undertaken, contingent upon invocation in accordance with the terms agreed with the lenders.
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Commission not applicable. In the event of invocation of any guarantee, pledge, surety, indemnity or comfort letter provided by the Company, the Company shall have the right to recover the amounts so paid from HTL.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligation of the Company, in case the guarantee is invoked, is limited to the loans obtained by HTL. The corporate guarantees provided by the Company are disclosed in the financial statements as contingent liabilities.

S. No.	Particulars of the information	Information provided by the management
4.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Long Term Bank Facilities – Care A (CE); Positive Short Term Bank Facilities – Care A1 (CE)
5.	Details of solvency status and going concern status of the related party during the last three financial years FY25-26 FY24-25 FY23-24	HTL was solvent and had a going concern status during the last three financial years.
6.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Maximum amount of ₹1,000 crore against the loans availed/ to be availed by HTL from Banks/Public Financial Institutions/ NBFCs, where the Corporate Guarantee(s) are provided for the amount of such loans as a collateral security. The corporate guarantee shall be disclosed under contingent liabilities in the financial statements of the Company.
7.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Nil
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	Nil
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item Nos. 5 and 6 whether the entity is a related party to the particular transaction or not.

Mr. Mahendra Nahata, Managing Director of the Company, is also the Chairman and a Non-Executive Director on the Board of HTL Limited. Mrs. Bela Banerjee, an Independent Director of the Company, is also an Independent Director on the Board of HTL Limited. Accordingly, they may be deemed to be concerned or interested in the proposed resolutions to the extent of their directorships and shareholding(s), if any, in the Company and/or HTL Limited. Further, Mr. Manoj Baid, President & Company Secretary and a Key Managerial Personnel of the Company, holds one equity share of HTL Limited as a nominee shareholder on behalf of HFCL Limited.

Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at Item Nos. 5 and 6 of this Notice, except to the extent of their respective shareholding(s), if any, in the Company.

The Board of Directors recommends the Ordinary Resolutions set out at Item Nos. 5 and 6 of the accompanying Notice for approval by the Members.

ITEM NO. 7

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), prior approval of the Members of the Company by way of an Ordinary Resolution is required for all material related party transactions and subsequent material modifications thereto. A related party transaction is considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity, where the consolidated annual turnover of the listed entity does not exceed ₹20,000 crore. Accordingly, based on the Financial Statements of the Company for the financial year ended March 31, 2026, the materiality threshold for related party transactions of the Company is ₹494.92 crore. Accordingly, any related party transaction(s) involving an amount exceeding the aforesaid threshold during a financial year, whether entered into by the Company or any of its subsidiaries, requires prior approval of the Members of the Company.

Further, the Securities and Exchange Board of India ("**SEBI**"), vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 ("SEBI Circular"), has mandated listed entities to comply with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Members for approval of Related Party Transactions" ("RPT Industry Standards"). Accordingly, the disclosures forming part of this Explanatory Statement have been prepared in accordance with the requirements of the SEBI Listing Regulations, the SEBI Circular and the RPT Industry Standards.

The Company holds 74% of the paid-up share capital of HTL Limited (HTL), a material subsidiary, while the remaining 26% is owned by the Government of India. HTL is engaged in the manufacturing of Optical Fiber Cables and connectivity solutions. HTL also manufactures key raw material for OFC such as Aramid Rods, Fiber Reinforced Plastic Rods and Impregnated Glass Fiber Reinforcement and also manufactures Wire Harnesses for Aerospace & Defence and Automotive & Industrial sectors.

HFCL Inc., a material wholly-owned subsidiary of the Company ("**HFCL Inc.**"), is, inter alia, engaged in the trading and supply of Optical Fiber ("**OF**"), Optical Fiber Cables, telecom and networking products and connectivity solutions etc.

HFCL Inc. has a substantial order book for the supply of optical fiber cables and other related products. In recent times, HFCL Inc. has also secured orders for OFC based data centre connectivity solutions and expects a strong pipeline of additional orders in the near future. The global demand for OFC and OFC based data centre connectivity solutions and related products, particularly in the U.S. market, is expected to witness significant growth. The Company, through its subsidiaries, is well positioned to capitalise on these opportunities and further strengthen its international presence.

As the HTL & HFCL Inc. are in similar line of business, HTL carries transactions with HFCL Inc. on a continuous basis. In order to cater to the existing and anticipated demand and to facilitate the timely and efficient execution of the aforesaid orders and future business opportunities, HTL and HFCL Inc. propose to enter into and/or continue to enter into various related party transaction(s), contract(s), arrangement(s) and/or agreement(s), including the sale and supply of Optical Fiber, Optical Fiber Cables, connectivity solutions and other related products and solutions. The proposed transactions are expected to enable optimum utilisation of HTL's manufacturing capabilities and HFCL Inc.'s established marketing, sales and distribution network in the U.S. and other overseas market, while facilitating efficient execution of customer orders, ensuring continuity and reliability of supplies and leveraging operational and commercial synergies between the two subsidiaries.

The aggregate value of the related party transactions undertaken between HTL and HFCL Inc. from April 1, 2026 up to the date of this Notice is within the materiality threshold prescribed under the SEBI Listing Regulations. Further, it is expected that the aggregate value of such transactions shall continue to remain within the applicable materiality threshold until the date on which the proposed material related party transactions are approved by the Members.

Considering the projected business requirements, anticipated growth in operations, expected increase in export orders and the recurring nature of the transactions between HTL and HFCL Inc., the Company is seeking the approval of the Members for entering into material related party transactions between HTL and HFCL Inc. during the financial year 2026-27, up to the proposed aggregate monetary limit of ₹900 crore, as set out in **Item No. 7** of this Notice. The proposed approval would enable HTL and HFCL Inc. to undertake the transactions in a timely and seamless manner and facilitate efficient execution of ongoing and future business opportunities without disruption.

Considering the complementary nature of the businesses of HTL and HFCL Inc. and the commercial necessity of the proposed transactions, the transactions are commercially expedient and operationally necessary. The proposed transactions are expected to facilitate optimum utilisation of manufacturing capabilities, efficient access to international markets, timely execution of export orders, improved supply chain efficiencies and enhanced operational synergies. The proposed transactions are in the ordinary course of business, are proposed to be undertaken on an arm's length basis and are expected to be in the best interests of the Company and its shareholders by contributing to the growth of the Company's consolidated business and long-term value creation.

The Company has a robust governance framework for the review, approval and monitoring of related party transactions and has adopted a Policy on Related Party Transactions in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The proposed related party transactions have been reviewed by the management and placed before the Audit Committee for its evaluation. The Independent Directors, being the members of the Audit Committee, at its meeting held on September 02, 2026, after evaluating the nature, rationale, commercial terms, pricing methodology, materiality and overall commercial benefits of the proposed transactions, approved and recommended the same to the Board of Directors. The Board, at its meeting held on September 02, 2026, after due consideration, approved the proposed transactions and recommended the same for approval of the Members.

Further, in accordance with the requirements of the RPT Industry Standards, the Audit Committee has reviewed the certificate jointly provided by the Managing Director and the Chief Financial Officer of the Company in respect of the proposed related party transactions. The Audit Committee has taken note of and relied upon the said certificate while recommending the proposed material related party transactions between HTL and HFCL Inc. for the financial year 2026-27.

The Audit Committee and the Board, while granting their recommendation and approval respectively, have, inter alia, satisfied themselves that the proposed related party transactions are in the ordinary course of business, are on an arm's length basis, are in the best interests of the Company and its shareholders and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The details of transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("**SEBI Master Circular**") along with details as required under the RPT Industry Standards are set forth below:

A(1) – Basic Details of the Related Party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	HTL Limited ("**HTL**") & HFCL Inc.
2.	Country of incorporation of the related party	HTL is incorporated in India HFCL Inc. is incorporated in United States of America.
3.	Nature of business of the related party	HTL is engaged in manufacturing of Optical Fiber Cables (OFC), Connectivity Solutions, Wire Harnesses, FRP, ARP, IGFR etc. HFCL Inc. is engaged in trading of Optical Fiber, Optical Fiber Cables, Telecom and Networking Products and other allied activities.

A(2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	HTL is a subsidiary of HFCL Limited ("**HFCL/Company**"). HFCL Inc. is wholly owned subsidiary of the Company.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	HFCL holds 74% share capital in HTL. HFCL holds 100% share capital in HFCL Inc. HTL does not hold shares in HFCL Inc. and vice-versa.
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	HTL and HFCL Inc. do not hold, directly or indirectly, any shareholding in the Company.

A(3) - Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year and first quarter of current financial year.	(₹ in crore) S. No. | Nature of Transactions | FY25-26 | April 01 2026 to June 30, 2026 1. | Sale of goods or materials by HTL to HFCL Inc. | 65.69 | 88.16
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Same as A(3)(1) above.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

(₹ in crore)

S. No.	Nature of Transactions	FY25-26	April 01 2026 to June 30, 2026
1.	Sale of goods or materials by HTL to HFCL Inc.	65.69	88.16

A(4) - Amount of the proposed transactions

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	₹900 crore
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	18.18%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	100.18% of annual standalone turnover of HTL 65.46% of annual standalone turnover of HFCL Inc.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding two financial years and first quarter of current financial year:</td><td>

(₹ in crore)

HTL	FY24-25	FY25-26	April 01 2026 to June 30, 2026
Turnover	574.60	898.41	542.81
Profit After Tax	(15.12)	67.27	66.43
Net Worth	156.83	223.98	290.59

(₹ in crore)

HFCL Inc.	FY24-25	FY25-26	April 01 2026 to June 30, 2026
Turnover	55.99	1,374.91	711.48
Profit After Tax	1.28	52.09	24.00
Net Worth	(0.71)	49.51	71.63

</td></tr>
</table>

A(5) - Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction</td><td>

Particulars	FY26-27 (₹ in crore)
Sale of Goods or materials or any other similar business transaction	900

</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td>Transactions related to sale of goods and materials including Optical Fiber (OF), Optical Fiber Cable (OFC), connectivity solutions required in the ordinary course of business, including any other similar business transactions.</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction</td><td>FY26-27</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise</td><td>₹900 crore</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.</td><td>As the HTL and HFCL Inc. are in similar line of business, HTL carries transactions with HFCL Inc. on a continuous basis. The proposed related party transactions between HTL and HFCL Inc., both subsidiaries of the Company, are commercially expedient, operationally necessary and in the best interest of the Company. The complementary and integrated nature of their respective businesses enables efficient utilisation of manufacturing capabilities, marketing capabilities, technical expertise, infrastructure and other resources, facilitates seamless supply of products and timely execution of customer orders, and enhances operational and supply chain efficiencies. The proposed transactions are also expected to support the growth of the Company's international business and strengthen its consolidated business performance. All the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis and are expected to contribute to long-term value creation for the Company and its shareholders.</td></tr>
</table>

S. No.	Particulars of the information	Information provided by the management
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. i. Name of the director / KMP ii. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Mahendra Nahata and Mrs. Bela Banerjee, Directors of the Company, who are also Directors on the board of HTL. Mr. Ajai Kumar, Director of the Company is also on the board of HFCL Inc. Further, Mr. Manoj Baid, President & Company Secretary and a Key Managerial Personnel of the Company, holds one equity share of HTL Limited as a nominee shareholder on behalf of HFCL Limited. Accordingly, they may be deemed to be concerned or interested in the proposed transactions.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.

B(1). Disclosure in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other competitive process has been undertaken for selecting HTL or HFCL Inc. as the counterparty, as the proposed transactions are recurring operational transactions between the two subsidiaries and are driven by their respective business requirements, complementary business capabilities, operational synergies, supply chain efficiencies and optimum utilisation of resources within the HFCL Group. HTL possesses the requisite manufacturing capabilities, technical expertise and operational infrastructure, while HFCL Inc. has established market access, customer relationships and distribution capabilities in the overseas market. Considering the integrated and complementary nature of their businesses and the commercial and operational requirements of the proposed transactions, a separate bidding or tender process was not considered necessary or commercially practicable.
2.	Basis of determination of price.	The consideration for the proposed transactions shall be determined on an arm's length basis, taking into account the nature and specifications of the products and/or services, prevailing market prices, comparable transactions with unrelated parties, quotations from independent parties, wherever available, and other relevant commercial factors. Appropriate transfer pricing methods and benchmarking, as applicable under the relevant transfer pricing regulations, shall also be considered to determine and substantiate the arm's length price. The pricing and other commercial terms shall be determined in accordance with the applicable policies and approval framework of the respective entities. The Audit Committee has reviewed the proposed pricing methodology and is satisfied that the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

S. No.	Particulars of the information	Information provided by the management
		The prices may vary by approximately ±5.0% to ±7.5% from the prevailing market prices, depending upon various commercial and operational factors, including: • Cost of raw materials and other inputs; • Currency exchange rate fluctuations, wherever applicable; • Manufacturing and other overhead costs; • Applicable margins; • Demand for and availability of goods, materials and services; and • Other relevant market and commercial factors prevailing at the time of the transaction.
3.	In case of Trade Advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the Related Party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	As per industry (General) pricing terms.

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolution set out at Item No. 7 whether the entity is a related party to the particular transaction or not.

Mr. Mahendra Nahata, Managing Director of the Company, is also the Chairman and a Non-Executive Director on the Board of HTL Limited. Mrs. Bela Banerjee, an Independent Director of the Company, is also an Independent Director on the Board of HTL Limited and Mr. Ajai Kumar, Independent Director of the Company is also on the board of HFCL Inc. Further, Mr. Manoj Baid, President & Company Secretary and a Key Managerial Personnel of the Company, holds one equity share of HTL Limited as a nominee shareholder on behalf of HFCL Limited.

Accordingly, they may be deemed to be concerned or interested in the proposed resolutions to the extent of their directorships and shareholding(s), if any, in the Company, HTL and/or HFCL Inc.

Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 7 of this Notice, except to the extent of their respective shareholding(s), if any, in the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

By **Order of the Board**

Registered Office:
Plot No. 38, Institutional Area
Sector -32, Gurugram-122 001
Haryana

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

Place: New Delhi
Date: September 02, 2026