



**CONSOLIDATED SCRUTINIZER REPORT FOR REMOTE E-VOTING & INSTAPOLL i.e.
E-VOTING DURING 39TH ANNUAL GENERAL MEETING (AGM) OF HFCL LIMITED**

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

To,

**The Chairman of the 39th Annual General Meeting ("AGM") of
HFCL Limited
(CIN: L64200HR1987PLC148689)
Plot No. 38, Institutional Area, Sector-32
Gurugram – 122001 (Haryana)**

Subject: Passing of Resolution(s) through remote e-Voting and Instapoll i.e. e-Voting at AGM electronically by the members during the 39th AGM of HFCL Limited (the "Company") held on Tuesday, the 29th September, 2026 at 11:00 A. M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Dear Sir,

1. I, Baldev Singh Kashtwal, Practising Company Secretary (holding Membership No. FCS 3616 and Certificate of Practice No. 3169) having office at 106, 1st Floor, Madhuban Tower, A-1, V. S. Block, Shakarpur Crossing, Delhi-110 092, was appointed as the Scrutinizer by the Board of Directors of HFCL Limited (the "**Company**") at its meeting held on September 2, 2026, for the purpose of scrutinizing the process of voting through electronic means i.e. remote e-Voting and Instapoll i.e. e-Voting by the members during the AGM on the resolutions contained in the Notice dated September 2, 2026, for 39th AGM of the members of the Company, held on **Tuesday, September 29, 2026, at 11.00 A.M. (IST) through VC/OAVM**, under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("**SEBI Listing Regulations**"), the General Circular No. 03/2025 dated September 22, 2025 read with circulars dated September 19, 2024, September 25, 2023, December 28, 2022, May 05, 2022, December 14, 2021, December 08, 2021, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020 issued by the Ministry of Corporate Affairs ("**MCA**") read with applicable circulars issued by the Securities and Exchange Board of India ("**SEBI**") ("**Applicable Circulars**") providing relaxation for the manner in which the AGM shall be held and conducted. The Applicable Circulars provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the AGM.
2. The Company engaged National Securities Depository Limited ("**NSDL**") as the Service Provider for extending the facility of remote e-Voting and Insta-poll i.e. e-Voting during the AGM to the shareholders of the Company. The Service Provider provided a system for recording the votes of the shareholders electronically on all seven (07) resolutions mentioned in the Notice dated September 2, 2026. The Company had also uploaded all the items of the business to be transacted on the website of its Service Provider to facilitate the shareholders to cast their votes through remote e-Voting and e-Voting during the AGM. The Remote e-Voting facility was kept open from **Saturday, September 26, 2026 (09:00 A.M.) to Monday, September 28, 2026 (05:00 P.M.)**.
3. The **cut-off date** for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for the approval of the shareholders was **Tuesday, September 22, 2026**.



4. As on the cut-off date there were 7,54,924 shareholders of the Company. The Notice was sent on September 5, 2026, through email to 7,20,258 shareholders, whose email ids were made available by the depositories/ RTA/ Depository Participants.
5. Pursuant to the Applicable Circulars, the Notice sent through email contained the detailed procedure to be followed by the shareholders to cast their votes electronically.
6. Pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company also released an advertisement, which was published on **Sunday, September 6, 2026** in The Indian Express, All editions (English Newspaper) and Jansatta, Delhi (Hindi Newspaper). The notice published in the newspaper carried the required information as specified in the Rule 20(4)(v)(a) to (h) of the Companies (Management and Administration) Rules, 2014.
7. Particulars of all votes cast by electronic mode have been entered in the register separately maintained for the purpose in electronic mode.
8. At the 39th AGM of the Company held through VC / OAVM, on **Tuesday, September 29, 2026** at 11:00 A.M. onwards, after considering all the items of business, the facility to vote electronically i.e. through e-Voting at the AGM was provided to facilitate those members who were attending the meeting through VC / OAVM but could not participate in the remote e-Voting to record their votes.
9. Thereafter, the remote e-Voting and e-Voting by the members at the AGM, were unblocked by me at around **01:25 p.m.** on **September 29, 2026**, in the presence of two witnesses Mr. Siddhant Saxena and Ms. Meghna who are not in the employment of the Company, on the NSDL e-Voting platform and the voting summary statement was downloaded pursuant to Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended. After unblocking the total votes cast, both through remote e-Voting and e-Voting at the AGM, were consolidated and the final Scrutinizer's Report was prepared and the data of e-Voting was diligently scrutinized and reconciled with the records maintained by the MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company.

Responsibility of the Management

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013, read with rules made thereunder and the SEBI Listing Regulations, relating to voting including voting by electronic means for the resolutions stated in the Notice dated September 2, 2026.

Responsibility as a Scrutinizer

My responsibility as a scrutinizer for the e-Voting process is restricted to make a Scrutinizer Report of the votes cast in "**favour**" and "**against**" the resolutions set out in the Notice of the 39th AGM dated September 2, 2026 based on the reports generated from the e-Voting system provided by NSDL, the authorised agency engaged by the Company for providing e-Voting facility.

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

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



Ordinary Business:**Item No. 1**

Ordinary Resolution: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, along with the reports of the Board of Directors and the Auditors thereon:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each. (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	781	83,68,85,318	-
Total Votes received during the AGM through e-Voting	16	46,54,773	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	797	84,15,40,091	100.00
Total Number of Votes in favour of the Resolution	777	84,15,12,617	99.9967
Total Number of Votes against the resolution	20	27,474	0.0033

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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

Item No. 2

Ordinary Resolution: To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	779	83,68,84,248	-
Total Votes received during the AGM through e-Voting	16	46,54,773	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	795	84,15,39,021	100.00
Total Number of Votes in favour of the Resolution	774	84,15,11,047	99.9967
Total Number of Votes against the resolution	21	27,974	0.0033

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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



Item No. 3

Ordinary Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	782	83,84,46,871	-
Total Votes received during the AGM through e-Voting	16	46,54,773	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	798	84,31,01,644	100.00
Total Number of Votes in favour of the Resolution	777	84,30,73,971	99.9967
Total Number of Votes against the resolution	21	27,673	0.0033

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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

Item No. 4

Special Resolution: 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:

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	789	83,82,43,924	-
Total Votes received during the AGM through e-Voting	15	46,54,718	-
Total Number of Invalid Votes	-	-	-
Total Number of Valid Votes	804	84,28,98,642	100.00
Total Number of Votes in favour of the Resolution	713	80,06,12,958	94.9833
Total Number of Votes against the resolution	91	4,22,85,684	5.0167

Note: Eight shareholders voted partially in favour of and partially against the Resolution and Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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



SPECIAL BUSINESS**Item No. 5**

Ordinary Resolution: To approve the material modifications in material related party transactions with HTL Limited, a material subsidiary of the Company for the Financial Year 2026-27.

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	770	40,51,98,852	-
Total Votes received during the AGM through e-Voting	15	43,45,773	-
Less : Total Number of Invalid Votes	1	15,00,000	-
Total Number of Valid Votes	784	40,80,44,625	100.00
Total Number of Votes in favour of the Resolution	755	40,79,97,669	99.9885
Total Number of Votes against the resolution	29	46,956	0.0115

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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

Item No. 6

Ordinary Resolution: To approve the material related party transactions with HTL Limited, a material subsidiary of the Company for the Financial Year 2027-28.

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	768	40,51,98,700	-
Total Votes received during the AGM through e-Voting	15	43,45,773	-
Less : Total Number of Invalid Votes	1	15,00,000	-
Total Number of Valid Votes	782	40,80,44,473	100.00
Total Number of Votes in favour of the Resolution	754	40,79,97,515	99.9885
Total Number of Votes against the resolution	28	46,958	0.0115

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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



Item No. 7

Ordinary Resolution: 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 for Financial Year 2026-27.

Particulars	No. of Members who cast their votes	No. of Equity Shares of the Nominal Value of Re.1/- each (No. of Votes)	% of Total Valid Votes Received
Total Votes received by electronic mode (Remote e-Voting)	771	40,51,99,852	
Total Votes received during the AGM through e-Voting	15	43,45,773	
Less : Total Number of Invalid Votes	1	15,00,000	
Total Number of Valid Votes	785	40,80,45,625	100.00
Total Number of Votes in favour of the Resolution	753	40,79,89,273	99.9862
Total Number of Votes against the resolution	32	56,352	0.0138

Note: Two shareholders holding 2,75,230 shares have voted only for 96,912 shares.

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

All 7 (seven) resolutions stand passed through remote e-Voting and e-Voting at the AGM with the requisite majority and, hence, deemed to be passed as on the date of the AGM i.e. on **September 29, 2026**.

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

All other relevant records relating to remote e-Voting and e-Voting at the AGM shall remain in the safe custody of the scrutinizer and will be handed over to the Company until the Chairman of the Meeting considers, approves and signs the Minutes of the 39th AGM.

You may kindly declare the results accordingly.

Thanking you
Yours Sincerely

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

ICSI –UDIN : F003616H001668367
ICSI- Peer Review Certificate No. : 7700/2026
ICSI- Unique Identification No. : I1999DE144000

Date : October 01, 2026
Place : New Delhi



Countersigned by:
For HFCL Limited

(Manoj Baid)
President & Company Secretary
FCS-5834

