

HTL LIMITED

Registered Office: GST Road, Guindy, Chennai - 600 032

CIN: U93090TN1960PLC004355

Email Id: coo@htllimited.com; Website: www.htllimited.com

Phone: 044-22501020

NOTICE

Notice is hereby given that the Sixty Fourth Annual General Meeting of HTL Limited will be held on **Friday, the 8th August, 2025 at 12.30 P.M.** at the Registered Office of the Company at GST Road, Guindy, Chennai – 600 032 and thru' Video Conferencing over MS Teams (link will be provided to the Members on receipt of their request) to transact the following business:

AS ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon be and are hereby received and adopted.”

2. Appointment of Director in place of the retiring Director

To appoint a Director in place of Shri Mahendra Nahata (holding DIN- 00052898) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Mahendra Nahata (holding DIN- 00052898) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation under Section 152 of the Companies Act, 2013.”

3. Appointment of Director in place of the retiring Director

To appoint a Director in place of Shri K. C. Jani (holding DIN- 02535299) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri K. C. Jani (holding DIN- 02535299) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby

re-appointed as Director of the Company who shall be liable to retire by rotation under Section 152 of the Companies Act, 2013.”

4. Re-Appointment of Statutory Auditors of the Company for a second term of five years

To re-appoint M/s. Oswal Sunil & Co, Chartered Accountants (Firm Regn. No.016520N), Chartered Accountants as Statutory Auditors of the Company, for a second term of five years and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Oswal Sunil & Co., Chartered Accountants (Firm Regn. No. 016520N) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of 64th Annual General Meeting till the conclusion of 69th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.”

AS SPECIAL BUSINESS

5. Re-appointment and payment of remuneration of Shri G. S. Naidu, Chief Operating Officer as ‘Manager’ of the Company under the Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals as maybe necessary, consent of the Company be and is hereby accorded for the re-appointment of Shri G. S. Naidu, Chief Operating Officer as the Manager of the Company for a period of one year w.e.f. 25.6.2024 as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors of the Company in their meeting held on 30.1.2025 at a remuneration of Rs. 98,65,201/- with the terms and conditions set out in the explanatory statement annexed to this Notice convening this meeting including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of his tenure.”

6. Ratification of the remuneration payable to the Cost Auditors.

To consider and ratify the remuneration payable to the Cost Auditors.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and as recommended by the Audit Committee and approved by the Board of Directors in their Meeting held on 22nd July, 2024 the Company hereby ratifies the remuneration amounting to Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes & reimbursement of out-of-pocket expenses to be incurred for outstation trip in connection with this Audit, payable to M/s STARP & Associates, Cost Accountants (Firm Registration No. 004143), Chennai, who are appointed as the Cost Auditors to conduct the audit of cost records made and maintained by the company for the products viz., Aramid Reinforced Plastic (ARP) Rods, Fibre Reinforced Plastic (FRP) Rods, HDPE, Wire Harness and any other products coming under the purview of Cost Audit for the financial year commencing on 01st April, 2024 and ending on 31st March, 2025.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

7. Appointment of Smt. Bela Banerjee (DIN: 07047271), as an Independent Director of the Company for first term.

To consider and approve the appointment of Smt. Bela Banerjee (DIN: 07047271) as an Independent Director of the Company for the first term of 5 consecutive years.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

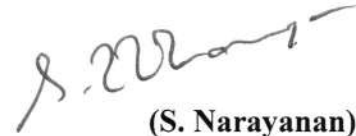
“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee, Smt. Bela Banerjee (DIN: 07047271), who was appointed as an Additional Director (Independent) not liable to retire by rotation, by the Board of Directors, pursuant to Section 161(1) of the Act and who has submitted a declaration that she meets the criteria for independence as provided under Section 149 (6) and in respect whom, the Company has received a notice in writing under Section 160 (1) of the Act, from a member, signifying their intention to propose Smt. Bela Banerjee’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for one term of 5 consecutive years commencing from 10.06.2025 to 09.06.2030.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith, or incidental thereto.”

Registered Office:
GST Road, Guindy
Chennai – 600 032

Place: Chennai
Date: 3.7.2025

**By Order of the Board
For HTL Limited**



(S. Narayanan)
Company Secretary
Membership No. ACS 5772

Notes:

1. Proxy

- (i) Article 66 of the Articles of Association of the Company provides that a member entitled to attend and vote at a meeting may appoint another person (whether a member or not) as his proxy to attend a meeting and vote on a poll. No member shall appoint more than one proxy to attend on the same occasion. A proxy shall not be entitled to speak at a meeting or to vote except on a poll. The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
- (ii) Article 67 of the Articles of Association of the Company provides that the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than 24 hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated as valid.

2. DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AS ON THE DATE OF NOTICE.

<i>Name of the Director</i>	Shri Mahendra Nahata	Shri K. C. Jani	Smt. Bela Banerjee
<i>DIN</i>	00052898	02535299	07047271
<i>Date of Birth (Age in Years)</i>	19.05.1959 (66 years)	18.01.1954 (71 years)	07.10.1950 (74 years)
<i>Date of first Appointment</i>	16.10.2001	29.10.2015	10.06.2025
<i>Experience/Expertise in Specific Functional Areas</i>	He has a business experience of more than three decades. He is the Promoter and Managing Director of the Holding Company viz., Himachal Futuristic Communications Ltd. He is the visionary behind the Company's technology partnership, business development and marketing initiatives.	He retired as an Executive Director in IDBI Bank. He has worked on all the functions of management mainly Operations, Finance and HR. He is a visiting faculty at some of the top-notch Indian B-Schools and good counselor and a motivator. His expertise would certainly prove to be an asset to the Company.	She has more than 37 years of experience in the Government of India, having served in different positions in Ministry of Railways, zonal railways as well as in the Ministry of HRD – Department of Education. After superannuating from Indian Railways in September, 2010 as a Financial Advisor and Chief Accounts Officer N. Railway, she joined as a Member Technical in the Railway Claims Tribunal and settled various claim cases related to goods and passenger services of Railways. As the Executive Director / Finance (Commercial) in the

			<p>Railway Board she was responsible for developing policies to attract investment in Railways and increase the number of customers to enhance revenue and generate resources for the organization. Smt. Bela Banerjee has also served as a Government Nominee Director on the Board of Container Corporation of India and IRCTC. She has rich experience in both administration and finance.</p> <p>She is also a registered member of the Arbitration Council of India and has handled various arbitration cases at different levels in Railways and PSUs.</p>
<i>Qualification(s)</i>	B.Com (Hons.)	He is an Engineering Graduate in Chemical and has done Post-Graduation in Business Administration.	She has completed her Master of Arts (History) from Banaras Hindu University (BHU), and she is a Law Graduate from Delhi University. She has also completed Bachelor of Arts (Hons.) from BHU.
<i>Directorship in other Companies</i>	HFCL Limited; Reliance Jio Infocomm Limited; HFCL Technologies Private Limited; MN Ventures Private Limited; Krishiv Ventures Private Limited; Pranatharthi Ventures Private Limited.	TFS Business Advisors India Private Limited; Areion Assets Management Private Limited; Bliss View Tourism and Infrastructure Limited; Grevek Investments and Finance Private Limited; ACAIPL Investment & Financial Services Private Limited; Chiplun FTWZ Private Limited; Gujarat-Dwarka Portwest Limited; and Pittie Housing Finance Limited	HFCL Limited; Adhunik Power & Natural Resources Limited;

<i>Chairmanship/ Membership of Committees (across all public Cos.)</i>	<p>HTL Limited: Member of Nomination & Remuneration Committee</p> <p>HFCL Limited: Chairman of Corporate Social Responsibility Committee</p> <p>Chairman of Risk Management Committee</p> <p>Chairman of Banking Operations Committee</p> <p>Chairman of Fund Raising Committee</p> <p>Chairman of Allotment Committee (Warrants)</p> <p>Member of Environment, Social and Governance Committee</p> <p>Reliance Jio Infocomm Limited: Member of Allotment Committee</p>	<p>HTL Limited: Chairman of Audit Committee</p> <p>Member of Corporate Social Responsibility Committee</p> <p>Chairman of Risk Management Committee</p>	<p>HFCL Limited: Member of Audit Committee</p> <p>Member of Stakeholders' Relationship Committee</p> <p>Adhunik Power & Natural Resources Limited: Member of Audit Committee</p> <p>Member of Nomination & Remuneration Committee</p> <p>Member of Corporate Social Responsibility Committee</p>
<i>Shareholding in the Company</i>	Nil	Nil	Nil
<i>Relationship with other Directors and KMPs of the Company</i>	Nil	Nil	Nil
<i>No. of Board Meetings held / Attended during the financial year 2024-25</i>	6/6	6/6	N.A.
<i>Details of Remuneration sought to be paid</i>	Nil	Sitting Fee of Rs.15,000/- per meeting attended.	Sitting Fee of Rs.15,000/- per meeting attended.
<i>Last Remuneration drawn</i>	Nil	Except, sitting fee for attending meetings of Board and various Committees, amounting to Rs. 2,10,000/- (Rupees Two Lakh and Ten Thousand only) in aggregate during FY 24-25, no other remuneration was paid.	N.A.
<i>Terms and conditions of re-appointment and Remuneration</i>	As mentioned in the Resolutions and Statements. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.htllimited.com	As mentioned in the Resolutions and Statements. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.htllimited.com	As mentioned in the Resolutions and Statements. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.htllimited.com

3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 5

Shri G. S. Naidu is a B.E. (Hons.) in Electrical Engineering from Bhopal University of Madhya Pradesh around 4 decades of extensive experience in Manufacturing Business Operations, Green field / Expansion projects. He started his career with M/s. National Aluminium Co. Ltd. in 1985, during project stage having capital outlay of 2.4 billion USD and later joined M/s. Optel Telecommunication Ltd., the pioneer company in the field of Optical Fibre, Optical Fibre Cable and Telecom Equipments.

During his employment with M/s. HFCL at Goa Plant and M/s. Sudarshan Telecom (a division of M/s. West Coast Paper Mills Ltd.) he spearheaded the entire business activities of manufacturing of Optical Fibre Cable. He also headed a green field power cable project of M/s. General Cable Energy India Pvt. Ltd. (a unit of the General Cable Corporation, USA) having a capital outlay of 45 Million USD.

He has been appointed as the Chief Operating Officer of the Company w.e.f. 16.6.2015. After joining the services of the Company, he established the manufacturing operations of OFC & OFC Accessories and converted the Net Worth of the Company from negative to positive by consistent improvement in the financial performance of the Company. Subsequently, the Company's operations have been expanded to Wire Harness products for Automotive & Industrial Sectors and Aerospace & Defence Sectors under his able leadership.

Shri G. S. Naidu, Chief Operating Officer of the Company has been designated as the 'Manager' of the Company since 25.6.2015 in the absence of Managing Director as per the provisions of the Companies Act, 2013. Since then he has been re-appointed as the designated 'Manager' in pursuant to Section 2(53) of the Companies Act, 2013 for a period of one year from time to time. He has been re-appointed for a further period of one year w.e.f. 25.6.2024 on the existing terms and conditions, including remuneration with the approval of the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Company in their meeting held on 30.1.2025 subject to the approval of Members in compliance with the provisions of the Companies Act, 2013 as per the terms detailed in the **Annexure- I**.

A copy of the remuneration details of Shri G. S. Naidu is enclosed as **Annexure- I**. The same may be treated as the abstract of the terms of the appointment of the Manager.

The information required under Schedule V of the Companies Act, 2013 is furnished in the **Annexure- II** which is forming part of this Explanatory Statement.

The details of Manager proposed to be re-appointed pursuant to Secretarial Standards issued by the Institute of Company Secretaries of India are furnished in **Annexure- III**, which is forming part of this Explanatory Statement.

Shri G. S. Naidu along with his relatives, is deemed to be interested in the Resolution set out at Item No. 5 of the accompanying Notice with regard to his re-appointment.

Save and except the above, none of the 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. 5 of the accompanying Notice.

The Board recommends the Special resolution set forth in Item no. 5 of the Notice for the approval of members.

ITEM NO. 6

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to appoint a Cost Accountant to audit the cost records for applicable products being manufactured by the Company. Based on the recommendation of the Audit Committee, the Board at its meeting held on July 22, 2024, approved the appointment of M/s STARP & Associates, Cost Accountants (Firm Registration No. 004143) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the for the products viz., Aramid Reinforced Plastic (ARP) Rods, Fibre Reinforced Plastic (FRP) Rods, HDPE, Wire Harness and any other products coming under the purview of Cost Audit for the financial year commencing on 01st April, 2024 and ending on 31st March, 2025, at a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses to be incurred for outstation trip in connection with this Audit.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration payable to Cost Auditors for the financial year 2024-25 as recommended by the Audit Committee and subsequently approved by the Board of Directors has to be ratified by the Members of the Company by way of an Ordinary Resolution.

Save and except the above, none of the 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. 6 of the accompanying Notice.

The Board recommends the Ordinary resolution set forth in Item No. 6 of the Notice for the approval of members.

ITEM NO. 7

Pursuant to the provisions of Section 149, 150, 152, 160 and 161(1) and other applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder and the Nomination and Remuneration Policy of the Company, the Board of Directors of the Company have appointed Smt. Bela Banerjee (DIN: 07047271) as an Additional Director in the category of Independent Director on 10.6.2025 as recommended by the Nomination and Remuneration Committee on 9.6.2025, subject to approval of the Shareholders of the Company.

The Company has received nomination cum notice under Section 160 of the Companies Act, 2013 from HFCL Limited, the Holding Company, proposing candidature of Smt. Bela Banerjee to be appointed as an Independent Director of the Company. A copy of the same is annexed for information of the Shareholders as **Annexure- IV.**

Smt. Bela Banerjee has completed her Master of Arts (History) from Banaras Hindu University (BHU), and she is a Law Graduate from Delhi University. She has also completed Bachelor of Arts (Hons.) from BHU. She has more than 37 years of experience in the Government of India, having served in different positions in Ministry of Railways, zonal railways as well as in the Ministry of HRD – Department of Education. After superannuating from Indian Railways in September, 2010 as a Financial Advisor and Chief Accounts Officer N. Railway, she joined as a Member Technical in the Railway Claims Tribunal and settled various claim cases related to goods and passenger services of Railways.

As the Executive Director / Finance (Commercial) in the Railway Board she was responsible for developing policies to attract investment in Railways and increase the number of customers to enhance revenue and generate resources for the organization. Smt. Bela Banerjee has also served as a Government Nominee Director on the Board of Container Corporation of India and IRCTC. She has rich experience in both administration and finance.

She is also a registered member of the Arbitration Council of India and has handled various arbitration cases at different levels in Railways and PSUs.

Smt. Bela Banerjee has also registered her name in the databank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), Manesar (notified under Section 150(1) of the Companies Act, 2013 as the Institute for the creation and maintenance databank of Independent Directors).

The Company has received a declaration from Smt. Bela Banerjee to the effect that she meets the criteria of independence as prescribed under Section 149(6) of the Act and is independent of Management. Smt. Bela Banerjee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director of the Company.

Smt. Bela Banerjee is not debarred from holding the office of Director pursuant to any order passed by any authority.

Smt. Bela Banerjee does not hold any equity shares in the Company.

In the opinion of the Board of the Company, Smt. Bela Banerjee fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and she is independent of management.

The brief profile of Smt. Bela Banerjee to be appointed as an Independent Director of the Company is given under the heading “Details of Directors seeking re-appointment and Director to be appointed at the forthcoming Annual General Meeting pursuant to Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India as on the date of the Notice” is furnished elsewhere in the Notice. This Statement may also be regarded as a disclosure under SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

It is proposed to appoint Smt. Bela Banerjee as a Non- Executive Independent Director for one term of 5 (Five) consecutive years w.e.f. June 10, 2025 to June 9, 2030 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. She will not be liable to retire by rotation.

Smt. Bela Banerjee along with her relative, is deemed to be interested in the Resolution set out at Item No. 7 of the accompanying Notice with regard to her appointment.

Save and except the above, none of the 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. 7 of the accompanying Notice.

The Board is of the view that the association of Smt. Bela Banerjee with her vast knowledge and varied experience will be of immense benefit to the Company, and it is desirable to avail her services as an Independent Director.

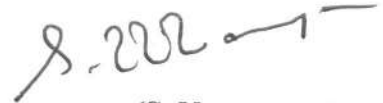
The Board recommends the appointment of Smt. Bela Banerjee as an Independent Director as set out in Item No. 7 for approval by the Members of the Company, by way of an Ordinary Resolution.

Registered Office:

GST Road, Guindy
Chennai – 600 032

Place: Chennai
Date: 3.7.2025

**By Order of the Board
For HTL Limited**



(S. Narayanan)
Company Secretary
Membership No. ACS 5772

Annexure – I**Remuneration****Name: Gilkara Shrinivas Naidu****Designation: Chief Operating Officer & Designated 'Manager'**

	Remuneration
Salary Components	INR
Monthly:	
Basic Salary	2,77,356
HRA @ 50% of Basic	1,66,414
Special Allowance	63,837
Driver Charges	27,000
Fuel Reimbursement	53,343
Monthly Gross Salary	5,87,950
Annual Gross Salary (A)	70,55,400
Annual Benefits	
LTA 8.333%	2,77,345
Company Contribution to PF 12%	3,99,393
Gratuity 4.808%	1,60,023
Total Annual Benefits (B)	8,36,761
Annual Fixed CTC (A + B)	78,92,161
Performance Linked Incentive (PLI @ 25%) (C)	19,73,040
Total CTC per annum (A+B+C)	98,65,201

Long Term Incentive (LTI)*

LTI Payable for FY 2024-25	34,52,821/-
LTI Payable for FY 2025-26	39,46,080/-

*The LTI Component is payable based on annual evaluation of business performance of the Company.

Statement as per Schedule V of the Companies Act, 2013

Annexure- II

Sl. No.	Details	Information																											
I.	General Information																												
(1)	Nature of Industry	Telecommunications Sector - Manufacturing of Optical Fibre Cables (OFC), Cable Reinforcement Solutions, Electrical Wiring Inconnect System- Wire Harness Products for Automotive & Industrial Sectors and for Aerospace & Defence, Passive Connectivity Solutions.																											
(2)	Date or expected date of commencement of commercial production	The Company started commercial production of Teleprinters in 1961. On phasing out of the above production, manufacture of telecom equipments / components / accessories had been carried out. Now, manufacturing Optical Fibre Cables (OFC), Cable Reinforcement Solutions, Electrical Wiring Inconnect System- Wire Harness Products for Automotive & Industrial Sectors and for Aerospace & Defence, Passive Connectivity Solutions.																											
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																											
(4)	Financial performance based on given indicators	<table><thead><tr><th rowspan="2">Financial Parameters</th><th colspan="3">Years</th></tr><tr><th>2021-22</th><th>2022-23</th><th>2023-24</th></tr></thead><tbody><tr><td>Turnover</td><td>101004.70</td><td>126441.06</td><td>84428.55</td></tr><tr><td>Net Profit / (Loss)</td><td>4917.11</td><td>6459.52</td><td>2847.42</td></tr><tr><td>Amount of dividend paid</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>Rate of dividend paid</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>Export Earnings during FY 2023-24 were Rs. 9333.29 Lakhs.</td><td></td><td></td><td></td></tr></tbody></table> (Rs. in lakhs)	Financial Parameters	Years			2021-22	2022-23	2023-24	Turnover	101004.70	126441.06	84428.55	Net Profit / (Loss)	4917.11	6459.52	2847.42	Amount of dividend paid	Nil	Nil	Nil	Rate of dividend paid	Nil	Nil	Nil	Export Earnings during FY 2023-24 were Rs. 9333.29 Lakhs.			
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(5)	Export performance and net foreign exchange collaborations	Nil																											
(6)	Foreign investments or collaborations, if any.	Nil																											
II	Information about the appointee																												
(1)	Background details	Shri G.S.Naidu, is a B.E. (Hons.) in Electrical Engineering from Bhopal University of Madhya Pradesh about four decades of extensive experience in Manufacturing Business Operations, Green field / Expansion projects. He started his career with M/s. National Aluminium Co.Ltd. in 1985, during project stage having capital outlay of 2.4 billion USD and later joined M/s. Optel Telecommunication Ltd., the pioneer company in the field of Optical Fibre, Optical Fibre cable and Telecom Equipments. During his employment with M/s.HFCL at Goa Plant and M/s. Sudarshan Telecom (a division of M/s. West Coast Paper Mills Ltd.), he spearheaded the entire business activities of manufacturing of Optical Fibre Cable. He also headed a green field power cable project of M/s. General Cable Energy India Pvt.Ltd. (a unit of the General Cable Corporation, USA) having a capital outlay of 45 Million USD.																											
(2)	Past remuneration (during the immediate preceding 3 employments)	<table><thead><tr><th rowspan="2">Organisation</th><th rowspan="2">Period</th><th>Total Remuneration</th></tr><tr><th>(Amount in Rs.)</th></tr></thead><tbody><tr><td>HTL Ltd.</td><td>25th June 2021 to 24th June 2022</td><td>60,09,860</td></tr><tr><td>HTL Ltd.</td><td>25th June 2022 to 24th June 2023</td><td>96,65,659</td></tr><tr><td>HTL Ltd.</td><td>25th June 2023 to 24th June 2024</td><td>98,65,201</td></tr></tbody></table>	Organisation	Period	Total Remuneration	(Amount in Rs.)	HTL Ltd.	25th June 2021 to 24th June 2022	60,09,860	HTL Ltd.	25th June 2022 to 24th June 2023	96,65,659	HTL Ltd.	25th June 2023 to 24th June 2024	98,65,201														
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Statement as per Schedule V of the Companies Act, 2013			Annexure- II																								
Sl. No.	Details	Information																									
(3)	Recognition or awards	Nil																									
(4)	Job Profile and his suitability	<p>He is heading the Company as Designated "Manager" under the Companies Act and overseeing the business operations of the Company viz., Manufacturing, Marketing, Finance, Administration and Compliance of all applicable statutory provisions .</p> <p>He is having around 4 decades of experience in Senior Management positions in reputed Companies, including Telecom Companies.</p> <p>After joining the services of the Company, he established the manufacturing operations of OFC & OFC Accessories and converted the Net Worth of the Company from negative to positive by consistent improvement in the financial performance of the Company. Subsequently, the Company's operations have been expanded to Wire Harness products for Automotive & Industrial Sectors and Aerospace & Defence Sectors under his able leadership.</p>																									
(5)	Remuneration proposed	<p>Remuneration as approved by the Nomination and Remuneration Committee & Board of Directors in their meeting held on 30.1.2025 is continued, subject to the approval of the Shareholders.</p> <p>Period from 25.6.2024 to 24.6.2025</p> <table><thead><tr><th>Particulars</th><th>Rs. Per Annum</th></tr></thead><tbody><tr><td>Basic Salary</td><td>33,28,272</td></tr><tr><td>House Rental Allowance</td><td>19,96,968</td></tr><tr><td>Special Allowance</td><td>7,66,044</td></tr><tr><td>Driver Charges</td><td>3,24,000</td></tr><tr><td>Fuel Reimbursement</td><td>6,40,116</td></tr><tr><td>LTA</td><td>2,77,345</td></tr><tr><td>Annual Benefits:</td><td>-</td></tr><tr><td>Provident Fund</td><td>3,99,393</td></tr><tr><td>Gratuity</td><td>1,60,023</td></tr><tr><td>Performance Linked Incentive</td><td>19,73,040</td></tr><tr><td>TOTAL CTC</td><td>98,65,201</td></tr></tbody></table> <p>Additional Benefit:</p> <p>Long Term Incentive Payable for FY 2024-25 - Rs. 34,52,821/-</p> <p>Long Term Incentive Payable for FY 2025-26 - Rs. 39,46,080/-</p>	Particulars	Rs. Per Annum	Basic Salary	33,28,272	House Rental Allowance	19,96,968	Special Allowance	7,66,044	Driver Charges	3,24,000	Fuel Reimbursement	6,40,116	LTA	2,77,345	Annual Benefits:	-	Provident Fund	3,99,393	Gratuity	1,60,023	Performance Linked Incentive	19,73,040	TOTAL CTC	98,65,201	
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Statement as per Schedule V of the Companies Act, 2013			Annexure- II
Sl. No.	Details	Information	
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Shri G.S.Naidu is drawing a CTC of Rs. 98.65 Lakhs p.a. in HTL Ltd. as Chief Operating Officer & designated 'Manager' of the Company. He is now re-appointed as 'Manager' w.e.f. 25.6.2024 for a period of one year with the existing remuneration of Rs. 98.65 Lakhs p.a. His remuneration is either at par or less than the remuneration drawn by persons of similar qualifications and experience in Telecom Companies.	
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri G.S.Naidu is not related to any of the Directors of the Company.	
III Other information			
(1)	Reasons of loss or inadequate profits.	Not Applicable	
(2)	Steps taken or proposed to be taken for improvement.	Not Applicable	
(3)	Expected increase in productivity and profits in measurable terms.	Turnover during 2025-26 is expected to be Rs. 800 Crores and there will be increase in the profitability.	
IV Disclosures			
(1)	The shareholders of the company shall be informed of the remuneration package of the managerial person.	Yes. The same is being included in the Notice of their Meeting.	
(2)	The following disclosures shall be mentioned in the Board of Directors report under the heading "Corporate Governance", if any attached to the annual report.		
(i)	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the Directors.		
(ii)	Details of fixed component and performance linked incentives along with the performance criteria;	Not Applicable	
(iii)	Service contracts, notice period, severance fees;		
(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.		

Annexure- III

INFORMATION OF MANAGER PROPOSED TO BE RE-APPOINTED IN PURSUANT TO SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AS ON THE DATE OF NOTICE.

<i>Name of the Manager</i>	Shri G. S. Naidu
<i>PAN</i>	ABRPN4626P
<i>Date of Birth (Age in Years)</i>	19.07.1963 (61 years)
<i>Date of first Appointment</i>	25.06.2015
<i>Experience/Expertise in Specific Functional Areas</i>	<p>He is having a rich experience of about four decades in manufacturing operations, including Optical Fibre Cables and also is having specialized in manufacturing of Optical Fibre Cables.</p> <p>After joining the services of the Company, he established the manufacturing operations of OFC & OFC Accessories and converted the Net Worth of the Company from negative to positive by consistent improvement in the financial performance of the Company. Subsequently, the Company's operations have been expanded to Wire Harness products for Automotive & Industrial Sectors and Aerospace & Defence Sectors under his able leadership.</p>
<i>Qualification(s)</i>	B.E. Hons.
<i>Directorship in other Companies</i>	Nimpaa Telecommunications Private Limited (Nominated by the Holding Company viz., HFCL Limited)
<i>Chairmanship/ Membership of Committees (across all public Cos.)</i>	HTL Ltd: Risk Management Committee- Member
<i>Shareholding in the Company</i>	Nil
<i>Relationship with other Directors and KMPs of the Company</i>	Nil
<i>No. of Board Meetings held / Attended during the financial year 2024-25</i>	6/6
<i>Details of Remuneration sought to be paid</i>	Rs. 98,65,201/-
<i>Last Remuneration drawn</i>	Rs. 98,65,201/-
<i>Terms and conditions of re-appointment and Remuneration</i>	As mentioned in the Resolutions and Statements. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.htllimited.com

The above statement may be treated as part of Statement annexed under Section 102 of the Companies Act, 2013 for Item No. 5 of the Notice of AGM (1/2025).



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,
New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : www.hfcl.com

Email :

secretarial@hfcl.com

May 16, 2025

To,

HTL Limited

CIN: U93090TN1960PLC004355

Registered Office: G.S.T. Road, Guindy,

Chennai – 600032, Tamil Nadu

RE: DP ID: IN300450 / Client ID: 10416000 maintained with IDBI Bank Limited.

Subject: - Letter of Nomination-cum-Notice under Section 160 of the Companies Act, 2013 for proposing candidature of Mrs. Bela Banerjee (DIN: 07047271), as Director on the Board of HTL Limited (HTL)

Dear Sir(s),

Pursuant to the provisions of Section 160 of the Companies Act, 2013 (Act) and in terms of the Articles of Association of HTL and Regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended or re-enacted from time to time), We, HFCL Limited, a member and holding company of HTL, holding 11,10,000 equity shares of face value of Rs.100/- each, constituting 74% of the fully paid-up equity share capital of HTL, hereby nominate Mrs. Bela Banerjee (DIN: 07047271), as a Director on the Board of HTL and give notice to HTL under Section 160 of the Act, in our capacity of a member of HTL, proposing the candidature of Mrs. Bela Banerjee (DIN: 07047271), for her appointment as a Director of HTL, at the forthcoming Annual General Meeting of HTL or any adjournment thereof.

We also enclose herewith a certified true copy of the resolution passed by the Board of Directors of HFCL Limited through circulation on May 15, 2025, in this regard.

Thanking you.

Yours Sincerely,

For HFCL Limited


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

Encl.: A/a



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,
New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : www.hfcl.com

Email : secretarial@hfcl.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH CIRCULATION BY THE
BOARD OF DIRECTORS OF HFCL LIMITED ON MAY 15, 2025**

**APPOINTMENT OF NOMINEE DIRECTOR OF THE COMPANY ON THE BOARD OF HTL
LIMITED, A SUBSIDIARY COMPANY**

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Section 160 of the Companies Act, 2013 ("Act") and in terms of the Articles of Association of HTL Limited, a material subsidiary of the Company ("HTL") and Regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended or re-enacted from time to time), the Company hereby nominates **Ms. Bela Banerjee (DIN: 07047271)**, as a Director (Independent) on the Board of HTL and give notice to HTL under Section 160 of the Act, in the capacity of a member of HTL, proposing candidature of Ms. Bela Banerjee (DIN: 07047271) for her appointment as an Independent Director of HTL, with authority and powers, to further change the nomination and/or withdraw the nomination of Ms. Bela Banerjee for holding the office of Director on the Board of HTL.

RESOLVED FURTHER THAT the letter of nomination in terms of the Articles of Association of HTL and the notice of candidature under Section 160 of the Act, be issued by the Company and Mr. Manoj Baid, President & Company Secretary of the Company, be and is hereby authorized to sign the said notice, documents, papers and to do all necessary things, acts in this regard on behalf of the Company.

RESOLVED FURTHER THAT a certified true copy of this resolution may be given to HTL Limited and/or any other Company/ authority/ entity under the signatures of any of the Directors or Company Secretary of the Company."

Certified true copy
For HFCL Limited

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

ATTENDANCE SLIP

HTL LIMITED

(CIN: U93090TN1960PLC004355)

Regd.Office: GST Road, Guindy, Chennai-600 032

Email: coo@htllimited.com; Website: www.htllimited.com

Phone: 044- 22501020

64th ANNUAL GENERAL MEETING 2025

I / We hereby record my / our presence at the 64th Annual General Meeting of the Company at GST Road, Guindy, Chennai – 600032 / thru' Video Conferencing over MS Teams on Friday, 8th August, 2025 at 12.30 P.M.

Member's Folio

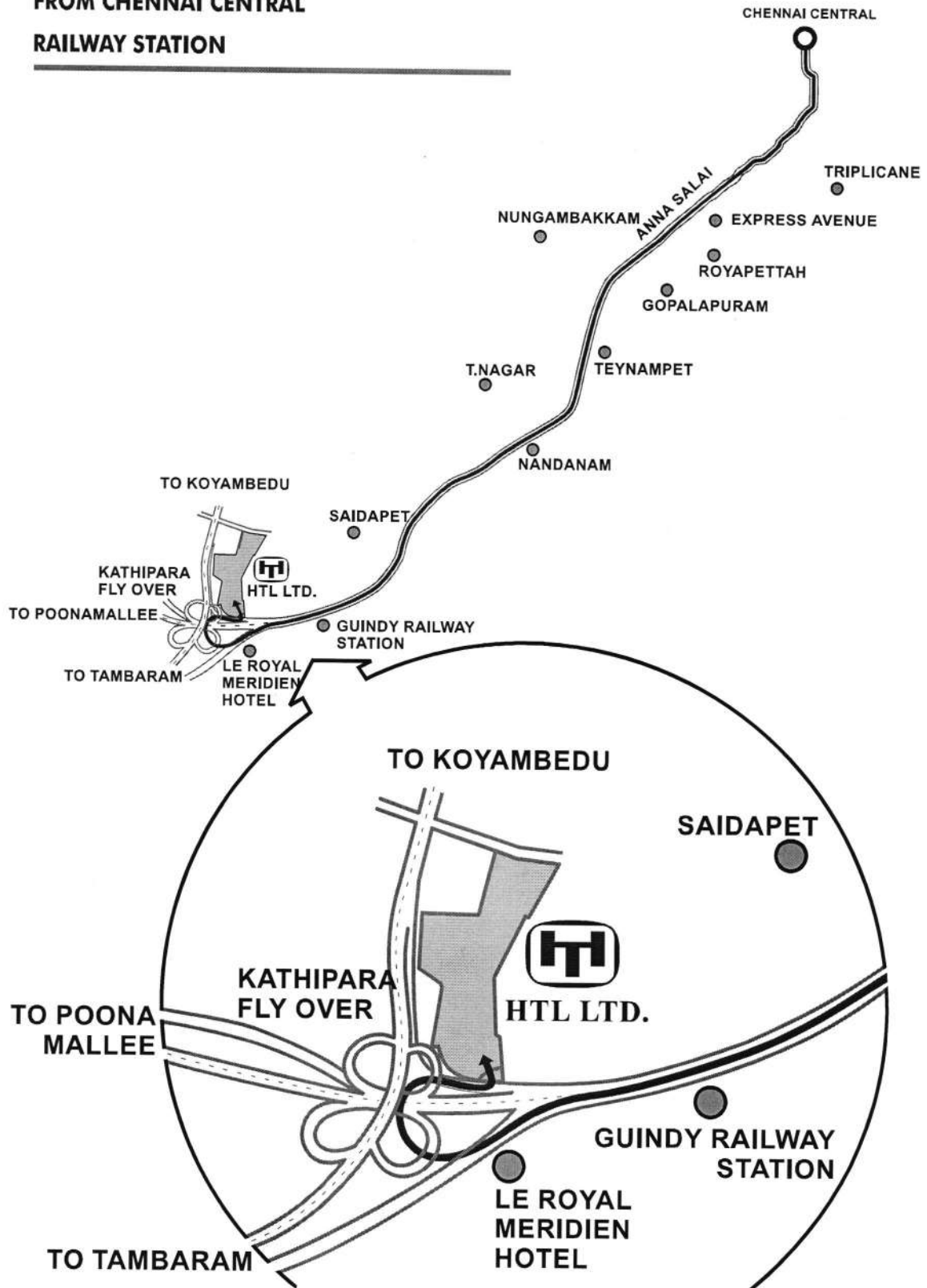
Member's/ Proxy's Name

Member's / Proxy's Signature

Note:

1. Please complete the Folio No. and name, sign the Attendance Slip and hand over / send it over at the Meeting Hall.
2. Physical copy of the Annual Report for 2025 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form are sent in the permitted mode to all Members.

**ROUTE MAP TO HTL
FROM CHENNAI CENTRAL
RAILWAY STATION**



GUIDELINES TO SHAREHOLDERS WHO OPT FOR ATTENDING THE 64TH AGM THRU' VIDEO CONFERENCING

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024. The forthcoming AGM will thus be held at the Registered Office of the Company at GST Road, Guindy, Chennai – 600 032 and thru' Video Conferencing. Hence, Members who send their requests from their registered email id with the Company for attending this meeting thru' Video Conferencing can attend and participate in the ensuing AGM through VC over MS Teams (Thru' the Link to be provided thru' the registered email).
2. Pursuant to the provisions of Section 101 of the Companies Act, 2013, the Company is sending Notice of the AGM to the address registered with the Company or with the depository participant/ depository.
3. The Members requesting to attend this meeting thru' Video Conferencing can join the AGM in the VC mode 15 minutes before and 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 will be made available to the interested Members, Directors, Key Managerial Personnel, Auditors etc.
4. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or body corporate can attend the AGM through VC and cast their votes.

**GUIDELINES TO SHAREHOLDERS WHO OPT FOR ATTENDING THE 64TH
AGM THRU' VIDEO CONFERENCING**

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.htllimited.com.
7. The AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular No. 21/2021 dated December 14, 2021, MCA Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the AGM, details of which are as follows:-
 - (i) Shareholders shall be able to cast their vote on all business items mentioned in the AGM Notice during the meeting only, on order of Poll by the Chairman of the Meeting.
 - (ii) For this purpose, the Company is providing a designated e-mail address as follows, the Members can convey their votes, when a poll is required to be taken during the Meeting on any resolution, at such designated e-mail address: -

**Designated E-Mail Address for casting votes by Members:-
snarayanan@htllimited.com.**
 - (iii) During the Meeting held through VC facility, where a poll on any item is required, the Members shall cast their vote on the resolutions only by sending e-mails through e-mail addresses, which are registered with the Company. The said

**GUIDELINES TO SHAREHOLDERS WHO OPT FOR ATTENDING THE 64TH
AGM THRU' VIDEO CONFERENCING**

e-mails shall only be sent to the designated e-mail address circulated by the Company.

For any query/ grievance related to attending AGM through VC/OAVM or e-voting, please contact the following person:-

Company: HTL Limited

Name: S. Narayanan

E-mail: snarayanan@htllimited.com

Telephone/Mobile No. 7010456750

PROXY FORM**HTL LIMITED**

(CIN: U93090TN1960PLC004355)

Regd. Office: GST Road, Guindy, Chennai – 600032 (Tamil Nadu)

Email: coo@htllimited.com; Website: www.htllimited.com

Phone: 044-22501020

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) :	
Registered Address :	
E-mail Id :	
Client-Id :	
DP-ID :	

I / We being the member(s) holding shares of HTL Ltd., of Rs.100/- each hereby appoint:

(1) Name: Address:

E-Mail Id Signature or failing him:

(2) Name: Address:

E-Mail Id Signature or failing him:

(3) Name: Address:

E-Mail Id Signature

And whose signature(s) are appended in Proxy Form as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 64th Annual General Meeting of the Company, to be held on Friday, 8th August, 2025 at 12.30 P.M. at GST Road, Guindy, Chennai – 600 032 (Tamil Nadu) / thru' Video Conferencing over MS Teams and at any adjournment thereof in respect of such resolutions as are indicated below;

**I wish my above Proxy to vote in the manner as indicated in the Box below:

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March, 2025 together with the Reports of the Board of Directors and Auditors thereon.		

2.	To appoint a Director in place of Shri Mahendra Nahata (holding DIN- 00052898) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3.	To appoint a Director in place of Shri K. C. Jani (holding DIN- 02535299) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
4.	To re-appoint M/s. Oswal Sunil & Co, Chartered Accountants (Firm Regn. No.016520N), Chartered Accountants as Statutory Auditors of the Company, for a second term of five years.		
Special Business			
5.	To consider re-appointment and payment of remuneration of Shri G. S. Naidu, Chief Operating Officer as 'Manager' of the Company for a period of one year w.e.f. 25.6.2024 under the Companies Act, 2013.		
6.	To consider and ratify the remuneration payable to the Cost Auditors for the FY 2024-25.		
7.	To consider and approve the appointment of Smt. Bela Banerjee (DIN: 07047271) as an Independent Director of the Company for the first term of 5 consecutive years w.e.f. 10.06.2025.		

Signed this day of 2025.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy Holder(s)

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the Meeting.
- (2) A Proxy need not be a Member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding an aggregate of not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- ****(4) This is only optional. Please put an 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a Proxy does not prevent a Member from attending the Meeting in person if he so wishes.
- (6) Please complete all details including details of member(s) in above box before submission.
