

HTL LIMITED

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

CIN: U93090TN1960PLC004355

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

Phone: 044-22501020.

NOTICE

Notice is hereby given that the Sixty Second Annual General Meeting of HTL Limited will be held on **Friday, the 28th July, 2023 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 to transact the following business:

The link will be provided by the Company to the Members who send their requests from their registered email id with the Company for attending this meeting thru' Video Conferencing over MS Teams.

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023 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.

AS SPECIAL BUSINESS

4. To consider and approve re-appointment and revision in 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 subject to the approval of the Central Government, if any 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 w.e.f. 25.6.2022 for a period of one year 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 14.10.2022 with the revised remuneration 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 20.1.2023 amounting to Rs. 61,75,129/- p.a. for the period 1.4.2022 to 30.9.2022 and further increased to Rs. 85,00,000/- w.e.f. 1.10.2022, upon 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.”

5. To consider and approve regularization of appointment of Additional Director, Shri Rajeev Sabherwal, as Director 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 an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 160 & 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri Rajeev Sabherwal (DIN: 08420761), who was appointed as an Additional Director of the Company by the Board on 29th August, 2022 and whose term of office expires at the ensuing Annual General Meeting of the Company and for appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company who shall be liable to retirement by rotation.”

6. 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 14th October, 2022 the Company hereby ratifies the remuneration amounting to Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes, 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 and any other products coming under the purview of Cost Audit for the financial year commencing on 01st April, 2022 and ending on 31st March, 2023.

“**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. To consider and increase the borrowing powers of the Board and authorization limit to secure borrowings under Section 180(1)(c) of 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** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings

of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money in any manner from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions, Non-Banking Financial Company (NBFC), Firms, Companies, Bodies Corporate, Mutual funds, Trusts, other organizations, institutions or any other persons notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans as defined in explanation to Section 180 (1) (c) of the Companies Act, 2013, obtained or to be obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company its free reserves and securities premium (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 500 Crores (Rupees Five Hundred Crores only) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

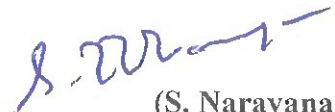
"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee or Manager or any Director or any other officer of the Company or any other person in accordance with applicable provisions of the Companies Act, 2013 and rules made there under including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force."

Registered Office:
GST Road, Guindy
Chennai – 600 032.

Place: Chennai
Date: 15.06.2023

**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 DIRECTOR SEEKING RE-APPOINTMENT AND DIRECTOR TO BE APPOINTED 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	Shri Rajeev Sabherwal
<i>DIN</i>	00052898	02535299	08420761
<i>Date of Birth (Age in Years)</i>	19.5.1959 (64 years)	18.01.1954 (69 years)	03.12.1960 (62 years)
<i>Date of first Appointment</i>	16.10.2001	29.10.2015	29.08.2022
<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.	He has held prestigious command and staff appointments including serving in the Military Operations Directorate twice. He has in-depth knowledge of emerging operational paradigms and technological transformation. He has been instrumental in paving the future of the Indian Armed Forces towards Net Centric Capabilities and Information Warfare. With an astute understanding and penchant for Operational Communications, he has

			been instrumental in steering the policy and doctrine formulations in the modern communication battlespace.
<i>Qualification(s)</i>	B.Com (Hons.)	He is an Engineering Graduate in Chemical and has done Post-Graduation in Business Administration.	He is a graduate of Defence Services Staff College, Wellington, Higher Command Course, Mhow and National Defence College, New Delhi. He is a Member of The Institution of Electronics and Telecommunication Engineers.
<i>Directorship in other Companies</i>	HFCL Limited; Reliance Jio Infocomm Limited; HFCL Technologies Private Limited; MN Ventures Private Limited; Krishiv Ventures Private Limited; Pranatharthy Ventures Private Limited.	TFS Business Advisors India Private Limited; Areion Assets Management Private Limited; SKIL- Himachal Infrastructure and Tourism Limited; Grevek Investments and Finance Private Limited; ACA IPL Investment & Financial Services Private Limited;	Nil
<i>Chairmanship/ Membership of Committees (across all public Cos.)</i>	HTL Limited: Nomination & Remuneration Committee- Member HFCL Limited: Chairman of Corporate Social Responsibility Committee, Chairman of Risk Management Committee, Chairman of Committee of Directors (Banking Operation), Chairman of Fund Raising Committee. Reliance Jio Infocomm Limited: Member of Allotment Committee.	HTL Limited: Audit Committee- Member, Corporate Social Responsibility Committee- Member, Risk Management Committee- Member.	Nil

<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 year 2023</i>	3/3	3/3	3/3
<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	Sitting Fee of Rs. 2,500/- till 14.10.2022 & Rs. 15,000/- per meeting attended from 20.1.2023.	Sitting Fee of Rs. 2,500/- till 14.10.2022 & Rs. 15,000/- per meeting attended from 20.1.2023.
<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. 4

Shri G. S. Naidu, is a B.E. (Hons.) in Electrical Engineering from Bhopal University of Madhya Pradesh over 3 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 and designated as the 'Manager' of the Company. Shri G.S. Naidu, Chief Operating Officer of the Company has been re-appointed as the designated 'Manager' in pursuant to Section 2(53) of the Companies Act, 2013 w.e.f. 25.6.2022 for a period of one year without any revision in his remuneration with the approval of Board of Directors in their Meeting held on 14.10.2022 with the recommendation of the Nomination and Remuneration Committee.

After taking into consideration of (a) the last revision in his remuneration effected on 1.4.2019; (b) the active role as the Chief Operating Officer of the Company; (c) the prevailing compensation in the market of similar industries; (d) the growth achieved in the Company; and (e) ensuring the long term success of the Company, the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company in their meeting held on 20.1.2023 approved the proposal for revising the remuneration of Shri G.S. Naidu, Chief Operating Officer of the Company and designated 'Manager' during his tenure subject to the approval of Members, in compliance with the provisions of the Companies Act, 2013 as detailed in the **Annexure- I**.

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 re-appointment of Shri G. S. Naidu, Chief Operating Officer as Manager is for a further period of one year w.e.f. 25.6.2022 on the existing terms and conditions, at remuneration as approved by the Board on 20.1.2023 subject to the approval of Members. 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 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. 4 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. 4 of the accompanying Notice.

The Board recommends the re-appointment of Shri G.S. Naidu as Manager of the Company as set out in Item No. 4 for the approval by the Members of the Company, by way of Special Resolution.

ITEM NO. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Shri Rajeev Sabherwal (DIN: 08420761), as an Additional Director w.e.f. 29.8.2022 as per the provisions of Sections 152 & 161 of the Companies Act, 2013 and he will hold office up to the ensuing Annual General Meeting. He attended the Board Meeting held on 14th October, 2022 and 20th January, 2023. The Company has received a notice in writing proposing his candidature for the office of the Director.

Keeping in view his experience and qualifications, it is in the best interest of the Company if he is appointed as a Director of the Company.

The brief profile of Shri Rajeev Sabherwal (DIN: 08420761) to be appointed as a 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.

Shri Rajeev Sabherwal (DIN: 08420761) 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 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 considers that the association of Shri Rajeev Sabherwal (DIN: 08420761) would be of immense benefit to the Company and it is desirable to avail his services as a Director of the Company.

The Board recommends the appointment of Shri Rajeev Sabherwal (DIN: 08420761) as a Director as set out in Item No. 5 for the approval by the Members of the Company, by way of an Ordinary Resolution.

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 October 14, 2022, 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 and any other products coming under the purview of Cost Audit for the financial year commencing on 01st April, 2022 and ending on 31st March, 2023, at a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes.

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 2022-23 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.

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 ratification of remuneration payable to the Cost Auditors as set out in Item No. 6 for approval by Members of the Company, by way of an Ordinary Resolution.

ITEM NO. 7

Keeping in view the existing and future financial requirements to support the Company's business operations, the Company is in need of additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and / or Financial Institutions and / or any other lending institutions and / or Bodies Corporate and / or such other persons / individuals as may be considered fit, which, together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in ordinary course of business) may exceed the present limit of Rs.300 Crores. It is proposed to increase the said limit to Rs.500 Crores.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the prior consent of the Shareholders is required empowering the Board for securing the borrowings for the business operations of the Company.

Hence, the Special Resolution at Item No. 7 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(c) of the Act. The Majority of Board of Directors have recommended the Special Resolution in their meeting held on 20.1.2023 as set out at Item No.7 of the accompanying Notice, for Shareholders' approval.

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 Members are therefore requested to accord their approval to the above Special Resolution.

Registered Office:
GST Road, Guindy
Chennai – 600 032.

Place: Chennai
Date: 15.06.2023

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



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

Remuneration

Name: Gilkara Shrinivas Naidu

Designation: Chief Operating Officer & Designated 'Manager'

Particulars	Proposed Revision in the Remuneration from 1.4.2022 to 30.9.2022	Proposed Revision in the Remuneration w.e.f. 1.10.2022
	Per Annum (in Rs.)	Per Annum (in Rs.)
Basic	21,70,162	28,67,716
House Rental Allowance	13,02,097	17,20,630
Special Allowance	4,11,219	5,43,397
Driver Charges	2,32,517	3,07,255
Car Maintenance & Fuel etc.	4,84,411	6,40,115
LTA	1,80,780	2,38,890
Annual Gross Salary (A)	47,81,186	63,18,003
<i>Annual Benefits:</i>		
PF	2,60,419	3,44,126
Gratuity	1,04,335	1,37,871
Total Annual Benefits (B)	3,64,754	4,81,997
Annual Fixed CTC (A + B)	51,45,940	68,00,000
*Performance Linked Incentive (C)	10,29,189	17,00,000
Total CTC per annum (A+B+C)	61,75,129	85,00,000
**One Time Bonus	3,00,000	-
***Long Term Incentive Plan	-	19,67,609
Notes:		
* PLI would be paid in two Half Yearly instalments in a year, on the basis of Company's performance score and / or employee's performance score, as applicable across levels.		
** One Time Bonus in November 2022.		
*** The Long Term Incentive Plan amount is due on 1.10.2022, based on the performance of the Company during FY 2021-22. The Long Term Incentive Plan amount of Rs. 47,78,478/- will be taken up in April 2023 after the declaration the financial results of the Company for FY 2022-23.		

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 Fibre Reinforced Plastic (FRP) Rods, IGFR for Optical Fibre Cables, Optical Fibre Cables (OFC) and Accessories, Passive Connectivity Solutions and Electrical Wiring Interconnect 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 Fibre Reinforced Plastic (FRP) Rods, IGFR for Optical Fibre Cables, Optical Fibre Cables(OFC) and Accessories, Passive Connectivity Solutions and Electrical Wiring Interconnect 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 border="1"> <thead> <tr> <th rowspan="2">Financial Parameters</th> <th colspan="3">Years</th> </tr> <tr> <th>2019-20</th> <th>2020-21</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>43056.37</td> <td>64303.93</td> <td>101004.70</td> </tr> <tr> <td>Net Profit / (Loss)</td> <td>3888.77</td> <td>2850.43</td> <td>4917.11</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> </tbody> </table> <p>(Rs. in lakhs)</p>	Financial Parameters	Years			2019-20	2020-21	2021-22	Turnover	43056.37	64303.93	101004.70	Net Profit / (Loss)	3888.77	2850.43	4917.11	Amount of dividend paid	Nil	Nil	Nil	Rate of dividend paid	Nil	Nil	Nil
Financial Parameters	Years																									
	2019-20	2020-21	2021-22																							
Turnover	43056.37	64303.93	101004.70																							
Net Profit / (Loss)	3888.77	2850.43	4917.11																							
Amount of dividend paid	Nil	Nil	Nil																							
Rate of dividend paid	Nil	Nil	Nil																							
(5)	Export performance and net foreign exchange collaborations		Export Earnings during FY 2021-22 were Rs. 882.38 Lakhs.																							
(6)	Foreign investments or collaborators, 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 over Three 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.																							

Statement as per Schedule V of the Companies Act, 2013

Annexure - II

Sl. No.	Details	Information		
		Organisation	Period	Total Remuneration (Amount in Rs.)
(2)	Past remuneration (during the immediate preceding 3 employments)	HTL Ltd.	25th June 2019 To 24th June 2020	56,21,739
		HTL Ltd.	25th June 2020 to 24th June 2021	56,21,739
		HTL Ltd.	25th June 2021 to 31st March 2022	43,24,415
(3)	Recognition or awards	Nil		
(4)	Job Profile and his suitability	He is holding charge of all the operations of the Company viz., Manufacturing, Marketing, Finance and Administration. He is having over 30 years of experience in top level management in reputed Companies, including Telecom Companies.		
(5)	Remuneration proposed	Existing remuneration as approved by the Nomination and Remuneration Committee & Board of Directors in their meeting held on 20.01.2023, subject to the approval of the Shareholders.		
		Period From 25.6.2022 to 24.6.2023		
		Particulars	Rs. Per Annum	From 1.4.2022 to 30.9.2022 w.e.f. 1.10.2022
		Basic Salary	21,70,162	28,67,716
		House Rental Allowance	13,02,097	17,20,630
		Special Allowance	4,11,219	5,43,397
		Driver Charges	2,32,517	3,07,255
		Car Maintenance & Fuel etc.	4,84,411	6,40,115
		LTA	1,80,780	2,38,890
		<i>Annual Benefits:</i>	-	-
		Provident Fund	2,60,419	3,44,126
		Gratuity	1,04,335	1,37,871
		*Performance Linked Incentive	10,29,189	17,00,000
		**One Time Bonus	3,00,000	-
		***Long Term Incentive Plan	-	19,67,609
		TOTAL	64,75,129	1,04,67,609

Statement as per Schedule V of the Companies Act, 2013

Annexure- II

Sl. No.	Details	Information
	Remuneration Proposed (Cont.)	<p>Notes: * PLI would be paid in two Half Yearly instalments in a year, on the basis of Company's performance score and / or employee's performance score, as applicable across levels. ** One Time Bonus in November 2022. *** The Long Term Incentive Plan amount is due on 1.10.2022, based on the performance of the Company during FY 2021-22. The Long Term Incentive Plan amount of Rs. 47,78,478/- will be taken up in April 2023 after the declaration the financial results of the Company for FY 2022-23.</p>
(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.56.22 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. 25.6.2022 for a period of one year with a revised remuneration amounting to Rs. 61,75,129/- p.a. for the period 1.4.2022 to 30.9.2022 and further increased to Rs. 85,00,000/- w.e.f. 1.10.2022. 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 2023-24 is expected to be Rs. 1500 Crores and there will be increase in the profitability.

Statement as per Schedule V of the Companies Act, 2013		Annexure- II
Sl. No.	Details	Information
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 et. of all the Directors.	
(ii)	Details of fixed component and performance linked incentives along with the performance criteria;	Yes. The same is included.
(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.	
(3)	Prior approval of Central Government (Department of Corporate Affairs, New Delhi) to be obtained	Not Applicable

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 Director</i>	Shri G. S. Naidu
<i>PAN</i>	ABRPN4626P
<i>Date of Birth (Age in Years)</i>	19.07.1963 (59 years)
<i>Date of first Appointment</i>	25.06.2015
<i>Experience/Expertise in Specific Functional Areas</i>	He is having a rich experience of more than three decades in manufacturing operations, including Optical Fibre Cables and also is having specialized in manufacturing of Optical Fibre Cables.
<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 year 2023</i>	3/3
<i>Details of Remuneration sought to be paid</i>	Rs. 61,75,129/- p.a. for the period 1.4.2022 to 30.9.2022 and further increased to Rs. 85,00,000/- w.e.f. 1.10.2022.
<i>Last Remuneration drawn</i>	Rs. 56,21,739/-
<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. 4 of the AGM Notice.

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.

62ND ANNUAL GENERAL MEETING 2023

I/We hereby record my/our presence at the 62nd Annual General Meeting of the Company at GST Road, Guindy, Chennai - 600032 / thru' Video Conferencing over MS Teams on Friday, 28th July, 2023 at 12.30 P.M.

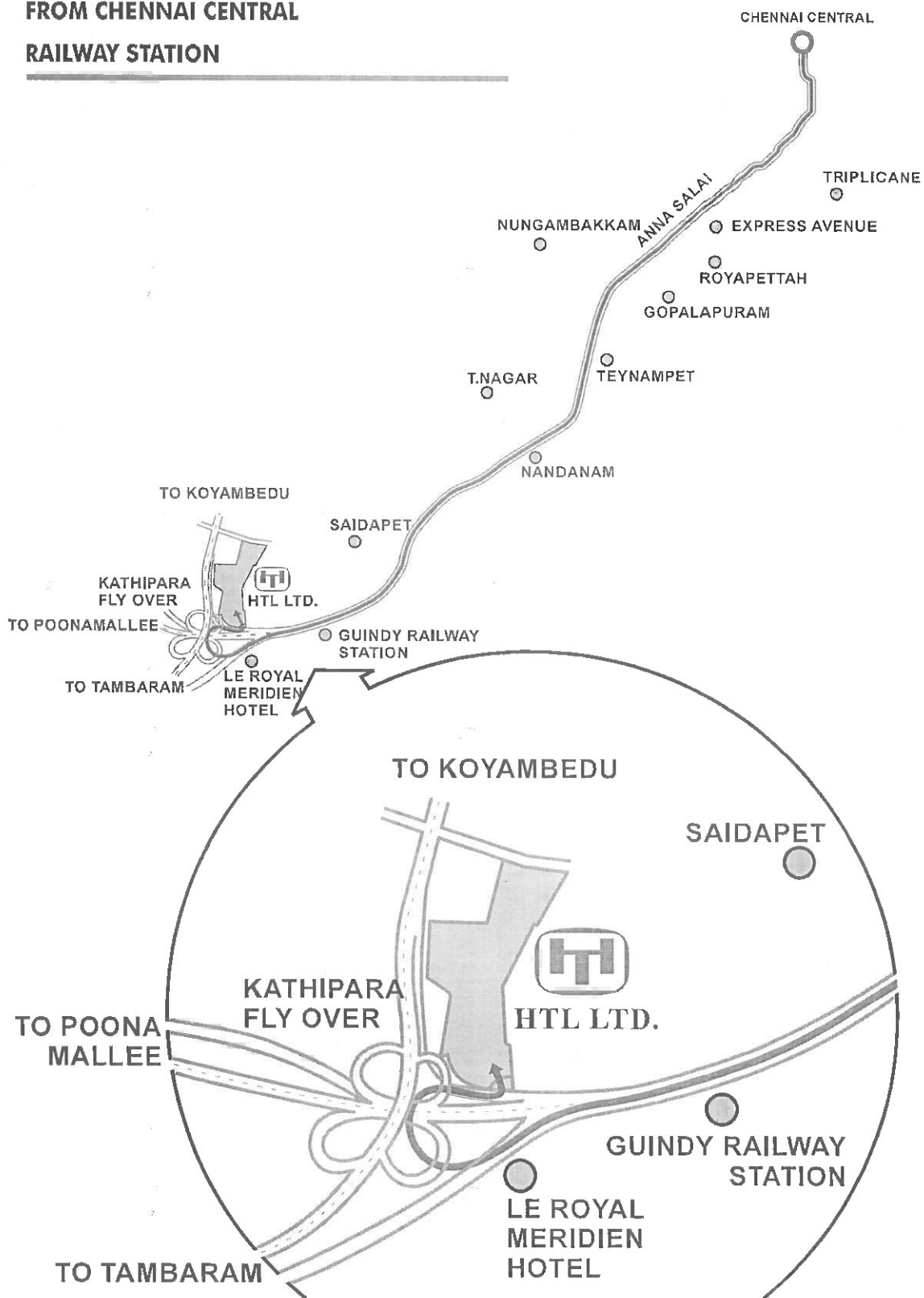
----- ----	-----	-----
Member's Folio Signature	Member's/ Proxy's Name	Member's / Proxy's

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 2023 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode to all Members.



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



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 :	
Folio No :	DP-ID / Client-ID*

*Applicable for investors holding shares in electronic form.

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 my / our behalf at the 62nd Annual General Meeting of the Company, to be held on Friday, 28th July, 2023 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, 2023 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.		
Special Business			
4.	To consider and approve re-appointment and revision in remuneration of Shri G. S. Naidu, Chief Operating Officer as 'Manager' of the Company under the Companies Act, 2013.		
5.	To consider and approve regularization of appointment of Additional Director, Shri Rajeev Sabherwal, as Director of the Company under the Companies Act, 2013.		
6.	To consider and ratify the remuneration payable to the Cost Auditors.		
7.	To consider and increase the borrowing powers of the Board and authorization limit to secure borrowings under Section 180(1)(c) of the Companies Act, 2013.		

Signed this _____ day of _____ 2023.

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.

**GUIDELINES TO SHAREHOLDERS WHO OPT FOR ATTENDING THE 62ND
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 and General Circular No. 10/2022 dated December 28, 2022. 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 62ND
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 and General Circular No. 10/2022 dated December 28, 2022.
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 and December 28, 2022 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.**

**GUIDELINES TO SHAREHOLDERS WHO OPT FOR ATTENDING THE 62ND
AGM THRU' VIDEO CONFERENCING**

- (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 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 to the following person:-

**Company: HTL Limited
Name: S.Narayanan
E-mail: snarayanan@htllimited.com
Telephone/Mobile No. 7010456750**
