

Ref: HIL/SE/2024-25/027

July 30, 2024

To
BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 509675

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051
Scrip Symbol: HIL

Sub: Summary of proceedings of the 77th Annual General Meeting ('AGM') of HIL Limited ('the Company')

Ref: Regulation 30 of SEBI Listing Regulations, 2015

Dear Sir/Madam,

We hereby inform you that the 77th AGM of the Company was held on Tuesday, July 30, 2024 at 3:00 PM IST through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the business as stated in the Notice dated May 7, 2024 convening the AGM and the said AGM concluded at around 04:25 PM IST.

In this regard, please find enclosed herewith summary of the proceedings of the 77th AGM of the Company.

A copy this disclosure is made available on the Company's website at www.hil.in.

Kindly take the same on record.

Yours faithfully,
For **HIL Limited**

Nidhi Bisaria
Company Secretary & Compliance Officer
Membership No.F5634

Encl: As stated

Summary of proceedings of the 77th Annual General Meeting of the Company held on Tuesday, July 30, 2024, at 3:00 P.M. IST through Video Conferencing/Other Audio-Visual Means

Mrs. Nidhi Bisaria, Company Secretary of the Company, welcomed the members to the 77th Annual General Meeting (“AGM” or the “Meeting”), of the Company and informed the members that the AGM is being held through Video Conferencing /Other Audio-Visual Means in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance of the applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She informed the members that the registered office of the Company, situated at Office Nos. 1 & 2, L 7 Floor, SLN Terminus, Survey No. 133, Gachibowli, Hyderabad – 500032, shall be deemed as the venue for this 77th AGM and the proceedings of this AGM shall be deemed to be convened thereat. She further informed the members, that Register of Directors & Key Managerial Personnel, the Register of Contracts or Arrangements in which Directors are interested along with other documents as required were made available for inspection electronically on the e-voting portal of NSDL. She also provided instructions to the members for participation in the AGM and guidelines for speaker shareholders.

The Company Secretary informed the members that in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility, to the members, to cast their vote electronically (remote e-voting) through e-voting platform of National Securities Depository Limited (“NSDL”) in respect of all the businesses mentioned in the Notice dated May 7, 2024. The e-voting commenced at 9:00 a.m. IST on July 26, 2024 and ended at 5:00 p.m. IST on July 29, 2024. The members attending the Meeting, who had not cast their vote by remote e-voting, were provided the facility to exercise their right of voting at the Annual General Meeting through electronic means. Cut-off date for determining the name of the members eligible for voting (remote e-voting and e-voting at the AGM) and for attending the AGM was July 23, 2024.

Mr. CK Birla, Chairman & Non-Executive Director of the Company, chaired the Meeting and welcomed the shareholders of the Company to the 77th AGM of the Company. He introduced the Board members of the Company, Mr. Akshat Seth, Managing Director & CEO, Ms. Amita Birla, Non-executive Director and Chairman of Corporate Social Responsibility Committee, Mr. Desh Deepak Khetrpal, Non-executive Director, Dr. Arvind Sahay, Independent Director and Chairman of Nomination and Remuneration cum Compensation Committee, Ms. Nidhi Killawala, Chairman of Stakeholders’ Relationship Committee; Mr. Ajay Kapadia, Chief Financial Officer and Ms. Avanti Birla, President - Strategy of the Company, present in person in the meeting. He then requested the other members of the Board present in the meeting from remote locations to introduce themselves.

Mr. Sunil Bhumralkar, Independent Director and Chairman of Audit Committee and Risk Management Committee of the Company and Mr. Janat Shah, Independent Director, introduced themselves and confirmed their presence in the Meeting. The Chairman also acknowledged the attendance of Mr. Sulabh Kumar Kedia, Partner, M/s. B S R and Co, the Statutory Auditors of the Company, Mr. Ranjeet Pandey from M/s. Ranjeet Pandey & Associates, Secretarial Auditors of the Company, the Cost Auditors M/s. S.S. Zanwar & Associates, Cost Accountants and Mr. Mohit Gujar of M/s. P.S. Rao & Associates, Practising Company Secretaries, Scrutinisers, through video conference from their respective locations.

As there was requisite quorum present, the Chairman called the Meeting to order.

Thereafter, the Chairman made his opening remarks covering the industry overview, performance of the Company for the financial year 2023-24 and the challenges and opportunities going forward. The Chairman also acknowledged the contribution of all the employees and other stakeholders in achieving the targets. He also shared some thoughts on way forward of the Company.

With the permission of the members present, the Notice of 77th AGM, as already circulated, was taken as read. There were no qualification, observation or adverse remark in the Statutory Auditor's Report on the financials of the Company for the financial year 2023-24 and the Secretarial Auditor's Report, the same were also taken as read.

The following items of business, as per the Notice of AGM dated May 7, 2024, were transacted at the Meeting. The Chairman read out the resolutions nos. 1 and 2 and requested Mr. Desh Deepak Khetrpal, Non-executive Director, to chair the meeting for resolution no. 3, since Mr. Birla was interested in that agenda item and resumed as Chairman for resolution nos. 4, 5 and 6.

Ordinary Business:

1. Ordinary Resolution for adoption of the audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. Ordinary Resolution for confirmation of the payment of Interim Dividend of Rs.15/- (i.e. 150%) per Equity Share of Rs. 10/- each and declaration of Final Dividend of Rs. 22.50/- (i.e. 225%) per Equity Share of Rs. 10/- each for the financial year 2023-24.
3. Ordinary Resolution for appointment of a Director in place of Mr. Chandrakant Birla (DIN 00118473), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Special Resolution for appointment of Prof. Janat Shah (DIN: 01625535) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from May 7, 2024 up to May 6, 2029.
5. Special Resolution for increase in the limit of managerial remuneration payable to the Managing Director & Chief Executive Officer in excess of 5% of the net profits of the Company up to a limit of 8% of the net profits of the Company for the financial year 2023-24.

6. Ordinary Resolution for ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2025.

The Chairman then invited the Members who had registered themselves as Speaker Shareholders to express their views, ask questions and seek clarifications on the operational and financial performance of the Company and on the resolutions set out in the Notice. The Chairman appropriately responded to the queries/suggestions raised by them.

The Chairman further informed that the e-voting facility is made available during the meeting and requested the Shareholders who have not cast their vote yet, to do so. He also informed that Mr. Mohit Gurjar from M/s. P.S. Rao & Associates, Company Secretaries appointed as the Scrutinizer for the meeting to scrutinize the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.

The Chairman authorized the Managing Director and the Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results. The Chairman informed the Members that the combined results of the remote e-voting prior to AGM as well as remote e-voting during the AGM would be announced within the stipulated time frame and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the SEBI Listing Regulations and would be placed on the website of the Company.

The Chairman, then, thanked the Members for their continued support and for attending the Meeting. He also thanked the Directors and Auditors for joining the Meeting.

The e-voting facility was kept open for 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process, the meeting concluded at around 04:25 PM IST.

For **HIL Limited**

(Nidhi Bisaria)
Company Secretary
Membership No.F5634