

CONSOLIDATED SCRUTINIZER'S REPORT

Form No MGT – 13

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To

Dr. A J Prasad

Chairman for 38th Annual General Meeting of the Equity Shareholders of
HBL Power Systems Limited,
Hyderabad-500034.

Dear Sir,

Sub:- Consolidated Scrutinizer's Report on remote e-voting conducted 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 by Companies (Management and Administration) Amendment Rules, 2015 for the 38th Annual General Meeting of HBL Power Systems Limited held on Thursday, September 26, 2024 at 04.00 pm (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Vinay Babu Gade, Company Secretary in Whole-Time Practice, having office at Hyderabad, Telangana, have been appointed as the scrutinizer by the Board of Directors of **HBL Power Systems Limited** (CIN: L40109TG1986PLC006745), having registered office at 8-2-601, Road No.10, Banjara Hills, Hyderabad - 500 034, Telangana (the "Company") pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

My scope as a scrutinizer is:

To scrutinize the votes casted through electronic means (the "e-voting") and insta poll and to check whether the remote e-voting process was conducted in fair and transparent manner held between Monday the September 23, 2024, 09.00 AM (IST) and Wednesday the September 25, 2024, 05.00 PM (IST) and e-voting during the AGM as stated in the Notice of the Annual General Meeting.

Dispatch of Notice convening the Annual General Meeting:

The e-Notice dated August 31, 2024 convening 38th Annual General Meeting of the equity shareholders of the Company held on Thursday the September 26, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 4:00 P.M, was sent through e-



mail on September 04, 2024 to the shareholders whose names were recorded in the Register of members or in the Register of beneficial owners maintained by the depositories of the Company as on Friday, August 30, 2024. Pursuant to circulars issued by Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No.20/2020 dated May 05, 2020 read with Securities and Exchange Board of India (SEBI) vide its Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated May 12, 2020 the requirement of sending physical copies of the annual report has been dispensed with.

Newspaper Advertisement:

A public notice by way of an advertisement in newspapers was published by the Company on September 06, 2024 on the completion of dispatch of notices of the Annual General Meeting, in terms of Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, in Financial Express (English newspaper having nationwide circulation) and Andhra Jyothi (principal vernacular language newspaper of the State in which the registered office is situated) for the purpose of voting.

Cut-off date:

The shareholders whose names were recorded in the Register of members or in the Register of beneficial owners maintained by the depositories of the Company as on the "cut-off " date of September 13, 2024 were entitled to vote on the resolutions as set out at item nos.1 to 12 in the Notice of the Annual General Meeting.

For e-voting (remote):

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force the Company has arranged for remote e-voting facility to its shareholders through KFin Technologies Limited, Registrar and Share Transfer Agents having their office at Gachibowli, Hyderabad (the "Agency").

The e-voting period commenced on Monday the September 23, 2024, 09.00 AM (IST) and ended on Wednesday the September 25, 2024, 05.00 PM (IST). The e-voting platform was provided as per the SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, was blocked thereafter and the votes cast under e-voting facility were then unblocked by me on Wednesday the September 25, 2024 at 06:00 PM (IST).

I have scrutinized and reviewed the remote e-voting process and votes tendered therein based on the data downloaded from the Agency e-voting system [<https://evoting.kfintech.com>].

For voting during AGM:

The Chairman of the meeting announced voting through instapoll after the meeting. The instapoll facility was provided by KFin Technologies Limited, Registrar and Share Transfer Agents having their office at Gachibowli, Hyderabad.



The instapoll was managed and reconciled by the Company / Registrar and Share Transfer Agents i.e., KFin Technologies Limited having office at Gachibowli, Hyderabad. (the "Agency").

As per the list of shareholders provided by the Company / Agency, the names of the shareholders who have voted on e-voting platform through [<https://evoting.kfintech.com>] have been blocked and the instapoll vote casted by the members attended from remote locations during the meeting were only reconciled for the purpose of eliminating duplicate voting.

I have scrutinized and reviewed the instapoll voting. The vote casted through process was conducted in fair and transparent manner.

I now submit my Consolidated Report as under on the results of voting through remote e-voting and instapoll voting for the 38th Annual General Meeting in respect of the said resolutions in Annexure appended hereto.

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and voting through instapoll (whichever and wherever applicable) have been taken care by management of the Company.

All relevant records relating to electronic voting shall remain in my custody until the Chairman considers, approves and signs the Minutes of the 38th Annual General Meeting and the same shall be handed over to the Chairman / Company Secretary for safe keeping and all relevant records relating to ballot voting have been handed over to Company Secretary of the Company for safe keeping.

Thanking you,

Yours faithfully

Scrutinizer



Signature:

Vinay Babu Gade
Company Secretary in Practice
ACS No.: A20592 .CP No.:20707
PR No. 3047/2023
UDIN: A020592F001331077
Place: Hyderabad, Telangana
Date: 26.09.2024



For HBL Power Systems Limited

Countersigned (authorized by Chairman)


Signature
G B S Naidu
Company Secretary



Place: Hyderabad, Telangana
Date: 26.09.2024

ORDINARY BUSINESS**Item No. 1 - Ordinary Resolution**

To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2024 together with the reports of the Board of directors and auditors thereon.

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
506	173335683	99.99

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	1318	0.00

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Item No. 2 - Ordinary Resolution

Declaration of dividend for the year ended on March 31, 2024. A dividend of 50% (i.e. 0.50 paise on each share of Re 1 was declared)

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
507	173418255	99.99

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	1318	0.00

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Item No. 3 - Ordinary Resolution

To appoint a director in place of Mr. Advay Bhagirath Mikkilineni (DIN 09207003) who retires by rotation and is eligible for re- appointment

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
446	9611547	78.40

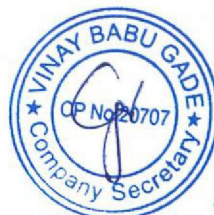
b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
74	2648494	21.60

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Promoters being interested, their Votes have not been considered



Item No. 4 - Ordinary Resolution

To ratify the appointment of statutory auditors and to authorize the Board to fix their remuneration.

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
503	173417756	99.99

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	1718	0.00

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

SPECIAL BUSINESS

Item No. 5 - Ordinary Resolution

Ratification of Cost Auditor's Remuneration for FY 2024-25

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
506	173418005	99.99

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
18	1568	0.00

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Item No. 6 - Special Resolution

Appointment of Mr. Narsing Rao Singayapally (DIN: 00800362) as Non-Executive Vice-Chairperson of the Company (Independent Director)

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
490	173208908	99.88

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
32	210516	0.12

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0



Item No. 7 - Special Resolution

Appointment of Mr. Mikkilineni Satyanarayana Subramanya Srinath (DIN 00319175) as an Executive Director – Promoter group

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
445	9767083	79.67

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
74	2492859	20.33

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Promoters being interested, their Votes have not been considered

Item No. 8 - Ordinary Resolution

Appointment of Mrs. Aparna Surabhi (DIN: 10166891) as an Independent Director

a. Voted in favor of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
485	172995283	99.75

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
38	424191	0.24

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Item No. 9 - Special Resolution

Change in name of the Company from 'HBL Power Systems Limited' to 'HBL Engineering Limited

a. Voted in favor of the resolution

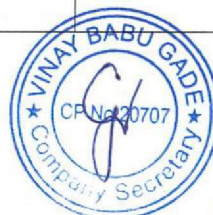
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
503	173417986	99.99

b. Voted against the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
21	1537	0.00

c. Invalid votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0



Item No. 10 - Special Resolution

Alteration in the Memorandum of Association and the Articles of Association of the Company

a. Voted **in favor** of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
505	173418180	99.99

b. Voted **against** the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
18	1343	0.00

c. **Invalid** votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them

Item No. 11 - Special Resolution

Approval for making investments / extending loans and giving guarantees or providing securities in terms of Section 186 of the Companies Act, 2013

a. Voted **in favor** of the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
440	163319317	94.17

b. Voted **against** the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
89	10100203	5.82

c. **Invalid** votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Item No. 12 - Special Resolution

Approval for loans, investments, guarantee or security u/s 185 of Companies Act, 2013

a. Voted **in favor** of the resolution

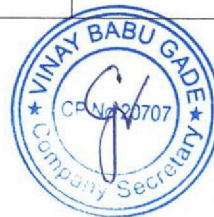
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
427	163115380	94.05

b. Voted **against** the resolution

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
101	10304090	5.94

c. **Invalid** votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

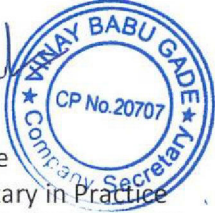


Note: Shareholder who has split their votes in "assent" as well as "dissent", while their votes are taken as cast, the shareholder has been counted only once for the purpose of number of members under the head "assent.

Based on the aforesaid results, the resolutions were passed with requisite majority. You may accordingly declare the same.

Scrutinizer


Signature:
Vinay Babu Gade
Company Secretary in Practice
ACS No.: A20592 .CP No.:20707
PR No. 3047/2023
UDIN: A020592F001331077
Place: Hyderabad, Telangana
Date: 26.09.2024



For HBL Power Systems Limited

Countersigned (authorized by Chairman)


Signature
G B S Naidu
Company Secretary



Place: Hyderabad, Telangana

Date: 26.09.2024