
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 33rd Annual General Meeting of the Equity Shareholders,
HBL Power Systems Limited,
Hyderabad, 500034.

Dear Sir,

I, Kamal Saboo, Company Secretary in whole-time Practice, having office at Hyderabad, Telangana was 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") in the Board Meeting held on May 30, 2019 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 :

- (a) To scrutinize the votes casted through electronic means (the "e-voting") and check whether the remote e-voting process was in fair and transparent manner held between Monday the September 23, 2019 at 09.00 AM (IST) and Wednesday the September 25, 2019 at 05.00 PM (IST) as stated in the Notice of the Annual General Meeting.
- (b) To scrutinize the votes casted through ballot and check whether the voting process by use of ballot at the 33rd Annual General Meeting held on Thursday the September 26, 2019 at 4:00 P.M at KLN Prasad Auditorium, The Federation of Telangana Chambers of Commerce and Industry (FTCCI), Red Hills, Hyderabad - 500 004, Telangana, is conducted in a fair and transparent manner.

Notice of the Annual General Meeting :

The Notice dated August 13, 2019 convening 33rd Annual General Meeting of the equity shareholders of the Company held on Thursday the September 26, 2019 at 4:00 P.M at KLN Prasad Auditorium, The Federation of Telangana Chambers of Commerce and Industry (FTCCI), Red Hills, Hyderabad - 500 004, Telangana, was dispatched on August 30, 2019 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 on August 23, 2018 in respect of the below mentioned resolutions passed at the said Annual General Meeting. The said Annual General Meeting was duly convened and held.


CS Kamal Saboo
Practicing Company Secretary
Membership # A20902; COP # 20802

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 September 19, 2019 were entitled to vote by e-voting and through ballot on the proposed resolutions as set out at item nos.1 to 9 in the Notice of the Annual General Meeting.

Newspaper Advertisement :

A public notice by way of an advertisement in newspaper 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 was published by the Company on September 01, 2019 immediately on the completion of dispatch of notices of the Annual General Meeting in Financial Express (English language having nationwide circulation) and Nava Telangana (Principal Vernacular Language of the State in which the registered office is situated) for the purposes of voting.

For e-voting :

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 Karvy Fintech Private Limited, Registrar and Share Transfer Agents having their office at Gachibowli, Hyderabad (the "Agency").

The e-voting period commenced on Monday the September 23, 2019 at 09.00 AM (IST) and closed on Wednesday the September 25, 2019 at 05.00 PM (IST).The Agency e-voting platform [<https://evoting.karvy.com>] was blocked thereafter and the votes cast under e-voting facility were then unblocked by me on Thursday the September 26, 2019 at 5:16 PM (IST) in the presence of Miss Sarojani Samayamantula and Mr. Venkatesham two witnesses not being in the employment of the Company.

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.karvy.com>].

For voting through Ballot :

The Chairman of the Meeting announced voting through ballot. The ballot boxes kept for voting were locked in my presence with due identification marks placed on them.

The ballot boxes subsequently on the close of ballot voting hours, were opened by me in the presence of Miss Sarojani Samayamantula and Mr. Venkatesham two witnesses not being in the employment of the Company.

The ballots including authorisations / proxies lodged were reconciled with the records maintained by the Company / Registrar and Share Transfer Agents i.e., Karvy Fintech Private 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.karvy.com>] had been blocked and the ballots issued to those shareholders who were present at the Annual General Meeting and who had not voted on remote e-voting were only reconciled for the purpose of eliminating duplicate voting.

The ballots which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.

I now submit my Consolidated Report as under on the results of voting through remote e-voting and voting by ballot at the 33rd Annual General Meeting in respect of the said resolutions:-


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Item No. 1**Type of business: Ordinary Business****Type of resolution: Ordinary Resolution**

To receive, consider and adopt the audited financial statements of the Company (standalone and consolidated) for the financial year ended March 31, 2019 together with the reports of the Board of Directors' and Auditor's thereon.

Particulars	Number of votes and votes contained in						% of votes
	e-votes		Ballot		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	46	664244	48	158074304	94	158738548	99.95
Against	2	14182	0	0	3	14182	0.01
Abstained/Invalid	1	54311	4	1993	4	56304	0.04
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 2**Type of business: Ordinary Business****Type of resolution: Ordinary Resolution**

To declare dividend for the year ended on March 31, 2019. A dividend of 30% (i.e. 0.30 paise on each share of Re 1 was declared)

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	48	732727	48	158074304	91	158807031	100.00
Against	1	10	0	0	6	10	0.00
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 3**Type of business: Ordinary Business****Type of resolution: Ordinary Resolution**

To appoint a director in place of Mr. Ajay Bhaskar Limaye, (DIN: 02762738) who retires by rotation and is eligible for re-appointment.

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	38	56539	48	158074304	88	158130843	99.57
Against	10	675398	0	0	9	675398	0.43
Abstained/Invalid	1	800	4	1993	4	2793	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.


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Item No. 4**Type of business: Ordinary Business****Type of resolution: Ordinary Resolution**

To appoint M/s. Rao & Kumar, Chartered Accountants, Visakhapatnam (ICAI Firm Registration No. 03089S), as auditors for the year 2019-20 till the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	46	718405	48	158074304	91	158792709	99.99
Against	3	14332	0	0	6	14332	0.01
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 5**Type of business: Special Business****Type of resolution: Special Resolution**

Approval of Re-appointment of CA P Ganapathi Rao as an Independent Director.

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	43	685547	48	158074304	91	158759851	99.97
Against	6	47190	0	0	6	47190	0.03
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 6**Type of business: Special Business****Type of resolution: Special Resolution**

Approval of Re-appointment of Mrs. Preeti Khandelwal as an Independent Director.

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	40	57489	48	158074304	98	158131793	99.57
Against	9	675248	0	0	9	675248	0.43
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.


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Item No. 7**Type of business: Special Business****Type of resolution: Special Resolution**

Approval of Alteration of the Object Clause of the Memorandum of Association of the Company

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	43	717595	48	158074304	91	158791899	99.99
Against	6	15142	0	0	6	15142	0.01
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 8**Type of business: Special Business****Type of resolution: Special Resolution**

Approval for Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	42	685542	48	158074304	90	158759846	99.97
Against	7	47195	0	0	7	47195	0.03
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.

Item No. 9**Type of business: Special Business****Type of resolution: Special Resolution**

Authorisation to enter into related party transactions

Particulars	Number of votes and votes contained in						% of votes
	Remote e-votes		Ballot votes		Total		
	Number	Votes	Number	Votes	Number	Votes	
For	39	89387	48	158074304	87	158163691	99.59
Against	10	643350	0	0	10	643350	0.41
Abstained/Invalid	0	0	4	1993	4	1993	0.00
Total	49	732737	52	158076297	101	158809034	100.00

Based on the aforesaid result, the resolution was passed with requisite majority. You may accordingly declare the same.



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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 voting through ballot (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 33rd 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
Kamal Saboo
Company Secretary in Practice
FCS No.:20902 .CP No.:20802

CS Kamal Saboo
Practicing Company Secretary
Membership # A20902; COP # 20802

Countersigned by
For HBL Power Systems Limited

MVSS Kumar
Company Secretary



Date: 27.09.2019
Place: Hyderabad, Telangana.

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Place: Hyderabad, Telangana