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**HBL**<sup>®</sup>  
**HBL Power Systems Ltd.**

September 28, 2023

The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
BSE STOCK CODE: 517271

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
NSE CODE: HBLPOWER

Dear sirs / madam,

**SUB: PROCEEDINGS OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING  
HELD ON THURSDAY, SEPTEMBER 28, 2023**

We wish to inform that the 37<sup>th</sup> annual general meeting (AGM) of the Company was held today, viz. September 28, 2023 through video conferencing (VC)/other audio visual means (OAVM). In this regard, please find enclosed the Proceedings of the AGM in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to inform that the results of remote e-voting and voting done at the AGM shall be announced within stipulated time from the conclusion of meeting. The results will be placed on the website of the Company, once they are declared. The results would also be submitted with the Stock Exchanges for dissemination i.e. BSE Limited and National Stock Exchange of India Limited.

This is for your information and further dissemination.

Thanking you,  
For HBL Power Systems Ltd

  
G B S Naidu  
Company Secretary



**SUMMARY OF PROCEEDINGS OF 37<sup>TH</sup> ANNUAL GENERAL MEETING**

The 37<sup>th</sup> Annual General Meeting (AGM) of members of the Company was held on September 28, 2023 at 04:00 p.m. through video conferencing (VC)/ other audio visual means (OAVM). The meeting was held in compliance with the circular dated December 28, 2022 issued by the Ministry of Corporate Affairs and SEBI Circular -SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter collectively referred to as 'Circulars') and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Dr. A J Prasad, Executive Chairman and Managing Director of the Company, chaired the meeting, welcomed the members at the virtual annual general meeting and started the formal proceedings. Other Board members were present for virtual meeting from their respective locations. Dr. A J Prasad, Executive Chairman and Managing Director, Mr. E Sairam, Chief Financial Officer and Mr. G B S Naidu, Company Secretary participated from the Board room for the meeting. The Statutory Auditors and Secretarial Auditors attended the virtual meeting from remote locations.

Total shareholders as on record date September 15, 2023 were 2,25,010. Attendance at the AGM was as under:

Category	Promoters and Promoters group	General public	Total number
No of shareholders present (remote locations)	4	95	99

The Company Secretary informed the Chairman that requisite quorum was present. Quorum being present, the meeting was called to order by the Chairman. As the notice of AGM was made available to all the members, the same was taken as read. The Chairman further informed that there are no qualifications in the Statutory Auditors' Report as well as in the report of the Secretarial Auditors and thus, it was not required to be read. Thereafter, the Chairman delivered his speech.

The Chairman elaborated on the 2022-23 Annual Report concept of "Gaining Momentum". Current and future opportunities and how the Company is geared up and the technical capabilities of the Company were explained. He also mentioned about the strong growth prospects across the segments. Company's diversity equity and inclusion commitments and creating long term value for all the stakeholders. He ended his speech with thanks to everyone.

The business items placed before the members for approval as per the notice of the meeting were then summarized by the Chairman.

On invitation of the Company Secretary, members who had registered themselves as speakers were invited to speak / share their suggestions on accounts or any other matter placed at the AGM.

The Chairman addressed the questions raised by the members.

The Chairman then informed that the Company had provided an option to the members for voting through electronic mode viz. remote e-voting which remained open from 9:00 a.m. on September 25, 2023 to 5:00 p.m. on September 27, 2023. Members who participated in the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting.





The following businesses were transacted through e voting window and instapoll after the meeting:

Sl	Resolution description	Type of resolution	Mode of voting	Result
1	To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2023 together with the reports of the Board of directors and auditors thereon.	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
2	To declare dividend for the year ended March 31, 2023	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
3	To appoint a director in place of Mrs. Kavita Prasad Aluru (DIN 00319292) who retires by rotation and is eligible for re-appointment.	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
4	To ratify the appointment of statutory auditors and to authorize the Board to fix their remuneration.	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
5	Ratification of Cost Auditor's Remuneration for FY 2023-24	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
6	Appointment of Ms. Deeksha Mikkilineni (DIN : 10267611) as a Non-Executive Director – Promoter group	Ordinary	Remote e-voting and e-voting during the AGM	Passed with requisite majority
7	Authorisation to enter into related party transaction	Special	Remote e-voting and e-voting during the AGM	Passed with requisite majority
8	Alteration of Articles of Association	Special	Remote e-voting and e-voting during the AGM	Passed with requisite majority
9	Amendment to main objects clause of Memorandum of Association	Special	Remote e-voting and e-voting during the AGM	Passed with requisite majority

The Chairman further informed the members that the Board of Directors has appointed CS Vinay Babu Gade, Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

The Chairman mentioned that the results of voting shall be announced within 2 working days of conclusion of meeting. The results of voting will be placed on the website of the Company, once they are declared and also on the websites of the Stock Exchanges where the shares of the Company are listed. He thanked the members for participating in the meeting. The meeting concluded at 05:34 p.m. The e-voting facility was kept open for next 15 minutes to enable the members to cast their vote.

Please take the above information on record.

Yours faithfully

For HBL Power Systems Ltd



GBS Naidu  
Company Secretary

