

HMT LIMITED

(CIN No: L29230KA1953GOI000748)

Regd. Office: HMT Bhavan, No.59, Bellary Road, Bangalore - 560032 Ph: 080 – 23330333, Fax: 23339111, E-mail: cosey@hmtindia.com Website: www.hmtindia.com

NOTICE

Notice is hereby given that the 68th Annual General Meeting of **HMT Limited** will be held on **Friday**, **October 29**, **2021** at 10.30 A.M. IST through Video Conferencing / Other Audio-Visual Means to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt:
 - a. The Audited Standalone Financial Statements for the financial year ended March 31, 2021 and the reports of the Directors' and Auditors' thereon;
 - b. The Audited Consolidated Financial Statements for the financial year ended March 31, 2021 and the report of Auditors' thereon;
- 2. To appoint a director in place of Shri. Shashank Priya (DIN:08538400), who retires by rotation and being eligible has offered himself for re-appointment.
- 3. To authorize the Board of Directors to fix the remuneration of the Independent Auditors appointed by C&AG of India for the year 2021-22.

SPECIAL BUSINESS:

- 4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**
 - "RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and in terms of Ministry of Heavy Industries order dated 15th June 2021, Shri Jeetendra Singh (DIN:09207792), be and is hereby appointed as Part time Official Director, liable to retire by rotation and in terms and conditions as may be stipulated by the Government of India"
- 5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**
 - "RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and in terms of Ministry of Heavy

Industries order dated 30th July 2021, Shri A.K. Jain (DIN: 09262984), be and is hereby appointed as Chairman & Managing Director (Additional Charge), liable to retire by rotation and in terms and conditions as may be stipulated by the Government of India, from time to time"

By Order of the Board

Reg. Office: No.59, Bellary Road,

Bangalore-560032

Date: October 04, 2021

Place: Bangalore

(S Kishor Kumar) Company Secretary

- 1. The Members of the Company
- 2. All Directors
- 3. Statutory Auditors
- 4. Secretarial Auditor

Notes:-

- 1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 & January 13, 2021 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM herein after called as "e-AGM". The deemed venue for the AGM shall be the registered office of the Company.
- 2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 which set out the details relating to Special Business at the AGM is annexed hereto and forms part of the notice as **Annexure A**.
- 3. Pursuant to provisions of the Regulations 26 (4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief resume / profile of the Directors eligible for appointment / re-appointment vide Item Nos. 2, 4 to 5 is enclosed herewith as **Annexure B**.
- 4. The Company has appointed M/s KFin Technologies Private Limited ("KFin"), Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. Members can attend the meeting through login credentials provided to them to connect to Video conference. The instructions for e-AGM through Video Conference & remote e-voting/e-voting during the AGM are appended to this Notice as Annexure C.
- 5. The Company has fixed October 22, 2021 as the 'Cut-off Date' to record the entitlement of the shareholders to cast their voting through remote e-voting/e-voting during the AGM. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. The remote e-voting period will commence from October 26, 2021 at 9.00 a.m. IST and will end on October 28, 2021 at 5.00 p.m. IST. Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- 6. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 7. The Company has appointed Shri D. Venkateswarlu, Practicing Company Secretary to act as a scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total number of votes cast in favour of or against or invalid if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person

- authorized by the Chairman, shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report shall be available on the Company's website and on the website of M/s. KFin Technologies Pvt. Ltd (e-voting agency) and same shall be communicated to the stock exchanges.
- 8 Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
- 9. The Share Transfer Books and Register of Members of the Company shall remain closed from **October 23, 2021 to October 29, 2021** (both days inclusive) in connection with the AGM.
- 10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 & January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website, www.hmtindia.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of M/s.KFin Technologies Pvt. Ltd, at https://evoting.kfintech.com.
- 12. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General (C&AG) of India and their remuneration is fixed by the Company in the Annual General Meeting. The members may authorize the Board of Directors to fix up an appropriate remuneration of Auditors for the year 2021-22 as may be deemed fit by the Board.
- 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DP) with whom they are maintaining their demat accounts. Members holding shares in physical form are advised to submit their PAN and bank details to our Registrar and Share Transfer Agent (RTA), M/s. KFin Technologies Pvt. Ltd.
- 14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 15. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the directors are interested and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to cosey@hmtindia.com
- 16. Members are requested to register their email-ids at the earliest to support the Company's Green initiative and for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically. In case of shareholders holding shares in electronic form, details may be sent to their respective Depository Participants (DP). Shareholders holding shares in physical form are requested to send email details to our RTA, M/s KFin Technologies Pvt. Ltd.

- i. For temporary registration of email address for receipt of Notice, Annual Report and e-voting instructions:
- a. Visit the link https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx
- b. Select the company name i.e., HMT Limited.
- c. Enter DPID-CLIENT ID (in case shares are held in electronic form)/ Physical Folio No. (in case shares are held in physical form) and PAN.
- d. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating the records.
- e. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held.
- f. Enter the email address and Mobile No. System will check the authenticity of DPID-CLIENT ID/ Physical Folio No. and PAN/Certificate No., as the case may be, and will send the OTPs at the registered Mobile No. as well as email address for validation.
- g. Enter the OTPs received by SMS and email to complete the validation process. Please note that the OTPs will be valid for 5 minutes only.
- h. The Company through its Registrar & Transfer Agent, M/s. KFin Technologies Private Limited will send the Notice, Annual Report and the e-voting instructions along with the User ID and Password to the email address given.
- ii. For registering/updating your email address with the Company permanently and to keep receiving all communication electronically:
- a. Members holding shares in physical mode may send an e-mail request addressed to <u>cosey@ hmtindia.com</u> or to M/s.KFin Technologies Private Limited at <u>einward.ris@kfintech.com</u> along with scanned copy of the request letter duly signed by the first shareholder (mentioning the email address & Mobile No.), self-attested copy of PAN and a copy of the share certificate to enable M/s. KFin Technologies Private Limited to register their e-mail address.
- b. Members holding shares in dematerialized mode are requested to register/ update their email addresses with their respective Depository Participant.
- iii. In case of queries, Members are requested to write to einward.ris@kfintech.com or call at the toll-free number 1800 309 4001.
- 17. Members who are holding shares in physical form are hereby informed that SEBI has amended regulation 40 of SEBI (LODR) Regulations 2015 vide Notification dated 8th June 2018 and in terms of said notification except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Hence the members are requested to dematerialize their physical holding.
- 18. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request.
- 19. Members may visit the website of the Company www.hmtindia.com for more information on the Company.

- 20. The Company has assigned an e-mail ID: cosey@hmtindia.com to enable investors to register their complaints, if not adequately addressed by the RTA.
- 21. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least ten days in advance of the AGM so that the replies may be made available at the AGM.
- 22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 23. Upto 2000 members will be able to join on a FIFO basis to the e-AGM.
- 24. No restrictions on account of FIFO entry into e-AGM in respect of large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
- 25. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following explanatory statement sets out the material facts relating to the business mentioned in Item No. 4 to 5 of the accompanying Notice.

ITEM NO.4

In terms of the Articles of Association of the Company, the President of India is vested with the power to appoint the Directors of the Company from time to time and also shall determine the terms of office of such Directors.

Ministry of Heavy Industries vide its order dated 15th June, 2021, appointed Shri Jeetendra Singh (DIN:09207792), Joint Secretary, Ministry of Heavy Industries as Part time Official Director of the Company, until further order. Accordingly, Shri Jeetendra Singh has been inducted on the Board of Directors of the Company as a Part time Official Director/Additional Director pursuant to Article 67(D) of the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f., 18.06.2021 and holds office upto the date of this Annual General Meeting.

As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Shri Jeetendra Singh for the office of Part time Official Director of the Company. Nomination & Remuneration Committee has recommended to the members, the appointment of Shri Jeetendra Singh as Part Time Official Director of the Company.

Shri Jeetendra Singh, if appointed, shall be liable to retire by rotation. Shri Jeetendra Singh is not disgualified from being appointed as a Director in terms of Section 164 of the Companies Act. 2013.

Except Shri Jeetendra Singh, being the appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

The Board recommends the resolution for approval of the shareholders.

ITEM NO.5

In terms of the Articles of Association of the Company, the President of India is vested with the power to appoint the Directors of the Company from time to time and also shall determine the terms of office of such Directors.

Ministry of Heavy Industries vide its order dated 30th July, 2021, entrusted the additional charge of the post of Chairman & Managing Director of HMT Limited to Shri. A.K. Jain (DIN:09262984), Executive Director, Bharat Heavy Electricals Limited, Electronic Division, Bengaluru for a period of six months w.e.f., 01.08.2021 to 31.01.2022 or until further order, whichever is earlier. Accordingly, Shri. A.K. Jain has been inducted on the Board of Directors of the Company as a Chairman & Managing Director (Additional Charge)/Additional Director pursuant to Article 67(D) of the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f., 01.08.2021 and holds office upto the date of this Annual General Meeting.

As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Shri. A.K. Jain for the office of Director/Chairman & Managing Director (Addl. Charge) of the Company. Nomination & Remuneration Committee has recommended to the members, the appointment of Shri. A.K. Jain as Chairman and Managing Director (Addl. Charge) of the Company.

Shri. A.K. Jain, if appointed, shall be liable to retire by rotation. Shri. A.K. Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act.2013.

Except Shri. A.K. Jain, being the appointee, none of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

The Board recommends the resolution for approval of the Shareholders.

Reg. Office: No.59, Bellary Road,

Bangalore-560032

By Order of the Board

(S Kishor Kumar) Company Secretary

Date: October 04, 2021

Place: Bangalore

BRIEF RESUME OF DIRECTORS PROPOSED FOR APPOINTMENT/ RE-APPOINTMENT AS PER SEBI (LODR) REGULATIONS, 2015

Director seeking re-appointment in this AGM SHRI. SHASHANK PRIYA

At the ensuing Annual General Meeting, Shri. Shashank Priya, Part-time Official Director retires by rotation and being eligible offers himself for reappointment. Shri Shashank Priya has been appointed as Part-time Official Director on the Board of HMT Limited w.e.f., 01.10.2019. He is presently posted as Additional Secretary and Financial Adviser (AS&FA) in the Ministry of Commerce and Industry (holding the additional charge of AS&FA of Ministry of Heavy Industry), Government of India.

Shri Shashank Priya, M.A., L.L.B, aged 55 years is a Civil Servant belonging to 1988 batch of IRS (C&CE). Prior to joining the Ministry of Commerce and Industry as Additional Secretary, Shri Shashank Priya worked as Joint Secretary in the GST Council. He has more than 31 years of experience of dealing with issues relating to Indirect Tax and WTO. He has also worked in different fields of Customs and Central Excise such as Central Excise Division, Anti-Smuggling, Appraising, Vigilance and Export Promotion. He has acted as a resource person for several reputed institutions and made numerous presentations on GST and WTO issues before national and international audience in India and abroad.

Shri. Shashank Priya is holding directorship in MMTC Ltd, State Trading Corporation of India Ltd, Bharat Heavy Electricals Ltd, India Trade Promotion Organisation, Invest India and India International Convention & Exhibition Centre Limited. Member of Audit Committee, Nomination & Remuneration Committee of the Board in MMTC, Chairman of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee & CSR Committee of the Board in State Trading Corporation of India Ltd, Chairman of Risk Management Committee, Member of Audit Committee & Stakeholders Relationship Committee of the Board in BHEL, Member of Audit Committee and Chairman of CSR Committee of the Board in India Trade Promotion Organisation. Shri. Shashank Priya has attended all the four Board Meetings of HMT Limited held during the FY 2020-21.

Shri. Shashank Priya does not hold any shares in HMT, either in his individual capacity or on a beneficial basis for any other person and No relationship shared between Directors inter-se and Key Managerial Personnel of the Company.

Directors seeking appointment in this AGM SHRI. JEETENDRA SINGH

Shri Jeetendra Singh was inducted as Part Time Official Director on the Board of HMT Limited w.e.f. 18.06.2021. He is presently posted as Joint Secretary in Ministry of Heavy Industries, Government of India.

Shri Jeetendra Singh aged 50 years has done B.E in Electrical Engineering from VNIT, Nagpur and PGDM for Executives from IIM Calcutta. He belongs to Indian Railway Service of Electrical Engineers (IRSEE) and prior to joining Ministry of Heavy Industry, he was posted as Executive Director Corporate Coordination (EDCC) in Railway Board. Earlier he worked as Director in NITI Aayog on Urban development and in erstwhile Planning Commission in areas of PPP & Infrastructure creation. As Director (Planning) in Ministry of Railways his responsibilities included long term planning and modernization of Railways, development of Dedicated Freight Corridors (DFCs) and Heavy Haul operations. In his initial career he worked in areas of electric traction, locomotive maintenance & operations in various Railway units.

Shri Jeetendra Singh is holding directorship in Bharat Heavy Electricals Ltd, Andrew Yule & Co Ltd, HMT Machine Tools Limited, HMT (International) Limited and Heavy Engineering Corporation Limited. Member of Nomination & Remuneration Committee and Committee on Arbitration & Major Legal Disputes and Alternative Dispute Resolution and Chairman of Project Review Committee of the Board of Bharat Heavy Electricals Ltd.

Shri Jeetendra Singh does not hold any shares in HMT, either in his individual capacity or on a beneficial basis for any other person and No relationship shared between Directors inter-se and Key Managerial Personnel of the Company.

SHRI. A.K. JAIN

Shri. A.K. Jain has been entrusted with the additional charge of the post of Chairman & Managing Director, HMT Limited w.e.f., 01.08.2021 to 31.01.2022 or until further order, whichever is earlier by the Ministry of Heavy Industries.

Shri A K Jain aged 59 years has 37 years of rich experience in wide range of business segments with his working in various capacities at BHEL. Presently, Shri. A.K. Jain is an Executive Director at BHEL, heading the Electronics Division & Electronics System Division, Bengaluru. Earlier to that, he was responsible for Railway & Defense Business at BHEL – Delhi. Prior to that he worked as Product Manager for Electrical Machines and Transportation Business at BHEL – Bhopal. He has done his Electrical and Electronics Engineering from BITS – Pilani. In various roles, he had the opportunity to drive the growth of BHEL by development of new products in Transportation, Power Plant Controls, Li-Ion Manufacturing and Electrical machines. He has worked in various functions of Engineering, Planning, Manufacturing, Maintenance, Project Execution and spearheaded various initiatives in up-gradation, modernization, retro-fitting, capacity augmentation and CAPEX which brought state-of-the-art plants and machinery thereby increasing the efficiency manifold.

Shri A K Jain is not holding Directorship/Membership Committee of the Board in other listed entities. Shri A K Jain is holding the additional charge of posts of Chairman & Managing Director in HMT Machine Tools Limited, HMT (International) Limited, HMT Watches Limited, HMT Bearings Limited (Under Liquidation) & HMT Chinar Watches Limited (Under Liquidation), Subsidiary Companies.

Shri A K Jain does not hold any shares in HMT, either in his individual capacity or on a beneficial basis for any other person and No relationship shared between Directors inter-se and Key Managerial Personnel of the Company.

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