



एचएमटी लिमिटेड

**HMT LIMITED**

(CIN No: L29230KA1953GOI000748)

**Regd. Office: HMT Bhavan, No.59, Bellary Road, Bangalore-560032**

**Ph: 080 - 23330333, e-mail: cosey@hmtindia.com, Website: www.hmtindia.com**

**NOTICE**

Notice is hereby given that the 69th Annual General Meeting of **HMT Limited** will be held on **Friday, September 30, 2022** 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 31,2022 and the reports of the Directors' and Auditors' thereon;
  - b. The Audited Consolidated Financial Statements for the financial year ended March 31, 2022 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 2022-23.

**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 24th August 2022, Shri Pankaj Gupta (DIN: 09716028), 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."

Reg. Office: No.59, Bellary Road,  
Bangalore-560032

**By Order of the Board**

Date : September 06, 2022  
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 & May 5, 2022 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 is enclosed herewith as **Annexure B.**
4. The Company has appointed M/s KFin Technologies 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 **September 23, 2022** 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 **September 27, 2022 at 9.00 a.m. IST** and will end on **September 29, 2022 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, Designated Partner of M/s DAC & Associates LLP, Company Secretaries, 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 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 **September 24, 2022 to September 30, 2022** (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 and May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 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 2021-22 will also be available on the Company's website, [www.hmtindia.com](http://www.hmtindia.com), websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of M/s. KFin Technologies 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 2022-23 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 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](mailto: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 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 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 contact M/s. KFin Technologies Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for the prescribed format to update 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](mailto: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](http://www.hmtindia.com) for more information on the Company.
20. The Company has assigned an e-mail ID: [cosey@hmtindia.com](mailto: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 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 24th August, 2022, entrusted the additional charge of the post of Chairman & Managing Director of HMT Limited to Shri. Pankaj Gupta (DIN: 09716028), Executive Director, Bharat Heavy Electricals Limited, Electronic Division, Bengaluru for a period w.e.f. 25.08.2022 to 24.11.2023 or till the joining of a regular incumbent, or until further orders, whichever is earlier. Accordingly, Shri. Pankaj Gupta 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. 25.08.2022 and holds office upto the date of this Annual General Meeting.

As per the requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Shri. Pankaj Gupta 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. Pankaj Gupta as Chairman and Managing Director (Addl. Charge) of the Company.

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

Except Shri. Pankaj Gupta, 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.

Reg. Office: No.59, Bellary Road  
Bangalore-560032

**By Order of the Board**

Date: September 06, 2022  
Place: Bangalore

**(S. Kishor Kumar)**  
**Company Secretary**

**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 Special Secretary and Financial Adviser (SS&FA) in the Ministry of Commerce and Industry (holding the additional charge of SS&FA of Ministry of Heavy Industry & Ministry of MSME), Government of India.

Shri Shashank Priya, M.A., L.L.B, aged 56 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. Chairman of CSR Committee, Member of Audit Committee, Nomination & Remuneration Committee of the Board in MMTC Ltd, Chairman of Risk Management Committee, Member of Audit Committee & Stakeholders Relationship Committee of the Board in BHEL, Chairman of CSR Committee and Member of Audit Committee of the Board in India Trade Promotion Organisation. Shri. Shashank Priya has attended all the Six Board Meetings of HMT Limited held during the FY2021-22.

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. PANKAJ GUPTA**

Shri. Pankaj Gupta has been entrusted with the additional charge of the post of Chairman & Managing Director, HMT Limited w.e.f. 25.08.2022 to 24.11.2023 or till the joining of a regular incumbent, or until further orders, whichever is earlier by the Ministry of Heavy Industries.

Shri. Pankaj Gupta aged 58 years has 37 years of rich experience in wide range of business segments with working in various capacities at BHEL. Presently, Shri Pankaj Gupta is Executive Director at BHEL heading the Solar Business Division (SBD) Bengaluru. Under his leadership,

more than 270MW of Solar Plants were commissioned during the last financial year. In the last 10 months, 147MW of three floating solar plants were commissioned each having unique and state of the art anchoring & mooring arrangements with distinction of commissioning of largest floating solar plant having capacity of 100MW at NTPC Ramagundam. Earlier as Head of Defence & Aerospace Business sector of BHEL, he was instrumental in introduction of various new products, entering into collaboration with ISRO for manufacturing of Li-Ion space grade cells & MOUs with Russia and Ukraine for supply of Defence equipment. In various capacities he had previously worked in functions of Manufacturing, Technology, Production and Material Planning and spearheaded the successful establishment and indigenisation of frontline Naval equipment manufacturing at BHEL Haridwar. He has done B. Tech. in Production Engineering from Punjab Engineering College, Chandigarh.

Shri. Pankaj Gupta is not holding Directorship/Membership Committee of the Board in other listed entities. Shri. Pankaj Gupta is holding the additional charge of posts of Chairman & Managing Director in HMT Machine Tools Limited, HMT (International) Limited and HMT Watches Limited Subsidiary Companies.

Shri. Pankaj Gupta 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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## PROCEDURE AND INSTRUCTIONS FOR ATTENDING THE E-AGM THROUGH VIDEO CONFERENCE, REMOTE E-VOTING AND E-VOTING DURING THE E-AGM SESSION

### PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFIN, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences **September 27, 2022 at 9.00 am IST** and will end on **September 29, 2022 at 5.00 pm.**
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFIN for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
  - Step 1 :** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
  - Step 2 :** Access to KFIN e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
  - Step 3 :** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
	<b>1. User already registered for IDeAS facility</b>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ol> <b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFIN.</li> <li>V. On successful selection, you will be redirected to KFIN e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<b>1. Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFIN e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol>