



ಎಚ್‌ಎಂಟಿ ಲಿಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)
ಎಚ್‌ಎಂಟಿ ಭವನ, # 59, ಬೆಲ್ಲಾರಿ ರಸ್ತೆ,
ಬೆಂಗಳೂರು - 560 032, ಭಾರತ
ದೂರವಾಣಿ : 91-80-23330333
ಫ್ಯಾಕ್ಸ್ : 91-80-23339111
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एच एम टी लिमिटेड

(भारत सरकार का उपक्रम)
एच एम टी भवन, # 59, बेल्लारी रोड
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HMT LIMITED

(A Govt. of India Undertaking)
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Fax : 91-80-23339111
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Website : www.hmtindia.com

Secl. S-6

28th December, 2022

BSE Limited
बीएसई लिमिटेड
Phiroze Jeejeebhoy Towers
फिरोज जीजीभोय टावर्स
25th Floor, Dalal Street
25वीं मंजिल, दलाल स्ट्रीट
Mumbai - 400 001
मुंबई - ४००००१
Scrip Code: 500191
स्क्रिप कोड: 500191

National Stock Exchange of India Limited
नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड
"Exchange Plaza"
"एक्सचेंज प्लाजा"
Bandra-Kurla Complex
बान्द्रा-कुर्ला कॉम्प्लेक्स
Bandra (E), Mumbai - 400 051
बान्द्रा(पूर्व), मुंबई- ४०००५१
Scrip Code: HMT
स्क्रिप कोड: HMT

Dear Sir/ Madam,
प्रिय महोदय/ महोदया,

Sub: Minutes of the Resolutions passed by way of Postal Ballot through remote e-voting process

With reference to the above subject, we herewith enclose the copy of minutes of resolutions passed by way of Postal Ballot through remote e-voting process on December 18, 2022. The results of Postal Ballot were announced vide our letter dated December 20, 2022.

This is for your information and record.

सूचना व अभिलेख हेतु।

एचएमटी लिमिटेड के लिए
For HMT Limited

(किशोर कुमार एस) / (KISHOR KUMAR S)

प्रबंधक (कंपनी सचिव)/ Manager (Company Secretary)

Encl: As above

**MINUTES OF RESOLUTIONS PASSED BY THE MEMBERS OF THE COMPANY
("HMT LIMITED") BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING
AS SET OUT IN THE NOTICE DATED NOVEMBER 17, 2022, THE RESULTS OF
WHICH WERE DECLARED ON DECEMBER 20, 2022**

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The Board of Directors through resolution dated 03.11.2022 decided to seek the consent of the members of the Company by way of Ordinary Resolution through the Postal Ballot remote e-voting process for taking over of the legal cases along with all uncrystallized contingent liabilities and immovable assets of HMT Watches Ltd by HMT Ltd pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/ "Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), as amended and in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated 05th May 2022 ("MCA Circulars").

The Board of Directors of the Company have appointed Shri D. Venkateswarlu, (M. No. 8554 CoP No. 7773) Designated Partner of M/s. DAC & Associates LLP, Company Secretaries, to act as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner. M/s. KFin Technologies Limited, Registrar and Transfer Agents (RTA) of the Company was appointed to provide the e-voting platform to Postal Ballot voting.

In compliance with the aforesaid MCA Circulars, Postal Ballot Notice dated November 17, 2022 was sent only through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories. Dispatch of the Postal Ballot Notice was completed on November 17, 2022, in electronic mode through e-voting agency M/s KFin Technologies Limited to the shareholders, whose name(s) appeared on the Register of Members/ List of beneficiaries as on Friday, November 11, 2022.

Subsequent to the issuance of Postal Ballot Notice, the Company has received a letter from Ministry of Heavy Industries, Government of India, wherein, the Ministry has agreed that the contingent liabilities upto Rs.80 crores will be funded by Govt. of India

in respect of transfer of uncrystallized contingent liabilities pertaining to legal cases of HMT Watches Limited to HMT Limited. Hence, the company has issued addendum dated December 5, 2022 to the postal ballot notice dated November 17, 2022 and dispatched of the addendum was completed on December 5, 2022.

Assent or dissent of the Members on the resolutions contained therein were sought only through remote e-voting.

The remote e-voting period was commenced from Saturday, November 19, 2022 at 0900 hours IST and ended on Sunday, December 18, 2022 at 1700 hours IST.

Shri D. Venkateswarlu, Designated Partner of M/s. DAC & Associates LLP, Company Secretaries, the Scrutinizer, submitted his report on December 19, 2022 to the Chairman and Managing Director of the Company. Based on the report, the ordinary resolution set out in the postal ballot notice dated November 17, 2022, have been passed with requisite majority. The results of Postal Ballot through remote e-voting were declared on Tuesday, December 20, 2022, by Chairman and Managing Director of the Company.

The details of voting on the resolutions as per the Scrutinizer's report are as under:

Resolution No. 1 - Ordinary Resolution

Item No. 1: Transfer of Immovable assets of HMT Watches Limited to HMT Limited

"RESOLVED THAT pursuant to provisions of section 188 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and other applicable provisions of the regulations including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the recommendation of the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include its Committees), consent of the Members of the Company be and is hereby accorded to the Board for transfer of all the immovable assets of HMT Watches Limited (HMTW), wholly owned subsidiary to HMT Limited ("HMTL"), Holding Company at book value in accordance with the approval of the Administrative Ministry and the said transactions are at arm's length basis."

"RESOLVED FURTHER THAT the Company ("HMTL") be and is hereby authorized to continue with the activity of disposal of immovable assets of HMT Watches Limited and transfer the sale proceeds received in this regard to Administrative

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Ministry/Government of India as per the Cabinet Committee of Economic Affairs ("CCEA") approval dated 13.01.2016 after deducting the applicable taxes and related expenses thereon and that the Chairman & Managing Director or any General Manager of the Company be and are hereby authorized severally to do all such other acts, deeds, documents and things as may be necessary in this regard"

Details of the result of voting through Postal Ballot by remote e-voting was as follows

| Particulars | No. of Members who cast their vote | No. of Votes cast in e-Voting | % of votes cast |
|------------------------|------------------------------------|-------------------------------|------------------|
| No. of Votes in favour | 41 | 1195607369 | 99.99994 |
| No. of Votes Against | 9 | 476 | 0.000004 |
| No. of Abstained Votes | 2 | 200 | 0.000002 |
| Total | 52 | 1195608045 | 100.00000 |

Accordingly, the above resolution as set out in Item No. 1 of the postal ballot Notice have been approved and passed by the shareholders with requisite majority.

Resolution No. 2 - Ordinary Resolution

Item No. 2 - Taking over of the legal cases of HMT Watches Limited to HMT Limited

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and other applicable provisions of the regulations including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the recommendation of the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include its Committees), consent of the Members of the Company be and is hereby accorded to the Board for taking over all the legal cases of HMT Watches Limited ("HMTW") by HMT Limited along with all uncrystallized contingent liabilities arising out of these, if any, in accordance with the approval of the Administrative Ministry and to facilitate the early closure of HMT Watches Limited, wholly owned Subsidiary Company."

"RESOLVED FURTHER THAT the Company ("HMTL") be and is hereby authorized to file necessary affidavit/petition before the respective courts for taking over all the legal cases of HMT Watches Limited and that the Chairman & Managing Director or any General Manager of the Company be and are hereby authorized severally to do all such other acts, deeds, documents and things as may be necessary in this regard."

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Details of the result of voting through Postal Ballot by remote e-voting was as follows

| Particulars | No. of Members who cast their vote | No. of Votes cast in e-Voting | % of votes cast |
|------------------------|------------------------------------|-------------------------------|------------------|
| No. of Votes in favour | 42 | 1195607569 | 99.99996 |
| No. of Votes Against | 8 | 276 | 0.000002 |
| No. of Abstained Votes | 2 | 200 | 0.000002 |
| Total | 52 | 1195608045 | 100.00000 |

Accordingly, the above resolution as set out in Item No. 2 of the postal ballot Notice have been approved and passed by the shareholders with requisite majority.

The resolutions as specified in Item No. 1 & 2 of the Postal Ballot Notice dated November 17, 2022 are deemed to be passed on the last date of remote e-voting i.e., Sunday, December 18, 2022.

Place: Bangalore
Date: 27.12.2022


Pankaj Gupta
Chairman & Managing Director
(Addl. Charge)