

NOTICE

NOTICE is hereby given that the **FORTY SECOND ANNUAL GENERAL MEETING (“AGM”) of HLV LIMITED** will be held on Thursday, **3rd August, 2023 at 3.00 P.M.** Indian Standard Time (“IST”), through Video Conferencing / Other Audio Visual Means (“VC / OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Salini Madhu Nair (DIN 00011223), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Ms. Niranjana Unnikrishnan (DIN: 10140976) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Ms. Niranjana Unnikrishnan (DIN: 10140976), who was appointed as an Additional Director in the capacity of an Independent Director of the Company under section 161(1) of the Act and the Articles of Association of the Company with effect from 8th May, 2023, who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment and in respect of whom the Company has received a Notice from a Member under Section 160 of the Act signifying the intention to propose Ms. Niranjana Unnikrishnan as a candidate for the office of Director, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a term of five years effective from 8th May, 2023 till 7th May, 2028 (both days inclusive).”

4. **Re-appointment of Ms. Saija Ramchandran Nair (DIN: 03623949) as an Independent Director for the second term**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Ms. Saija Ramchandran Nair (DIN: 03623949), who was appointed as an Independent Director of the Company at the 37th Annual General Meeting of the Company for a period of five years, from 30th May, 2018 to 29th May, 2023, who offered herself for re-appointment and has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment and in respect of whom the Company has received a Notice from a Member under Section 160 of the Act signifying the intention to propose Ms. Saija Ramchandran Nair as a candidate for the office of Director, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for the second consecutive term of five years effective from 30th May, 2023 till 29th May, 2028 (both days inclusive).”

5. **Change in place of keeping registers and records of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to keep and maintain the Registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the Registered Office of the Company and/or at the office of MCS Share Transfer Agent Limited, the Registrar and Share Transfer Agent (RTA) of the Company at 3B3, 3rd Floor, B-Wing, Gundecha Onclave Premises Co-op. Society Ltd., Kherani Road, Saki Naka, Andheri East, Mumbai-400072, Maharashtra, India and / or at such other place, where the RTA may shift its office from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof or any person authorised by the Board of Directors/Committee, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. **Ratification of related party transactions with Leela Lace Holdings Private Limited, a promoter Group Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and any amendments thereto and pursuant to the approval of the Audit Committee, the approval



of the members be and is hereby accorded for ratification of the payment of rent and royalty to Leela Lace Holdings Private Limited, a Promoter Group Company during the financial year 2022-23 of ₹ 809.37 lakhs as detailed in the explanatory statement to this Notice in excess of the 10% of the annual turnover of the Company as per the last audited financial statements.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such things and take all such actions as may be required from time to time for giving effect to the above Resolution and matters related thereto.”

**By order of the Board of Directors
For HLV Limited**

Savitri Yadav
Company Secretary
ACS No. 21994

Registered Office:

The Leela, Sahar, Mumbai - 400 059

CIN: L55101MH1981PLC024097

Mumbai, 29th May, 2023

EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)]

The following Statement sets out all material facts relating to the special business mentioned at Item Nos. 3 to 6 of the accompanying Notice.

Item No. 3:

Appointment of Ms. Niranjana Unnikrishnan (DIN: 10140976) as an Independent Director

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors vide their Circular Resolution dated 4th May, 2023 have appointed Ms. Niranjana Unnikrishnan (DIN: 10140976) as an Additional Director in the capacity of Non-Executive, Independent Director of the Company to hold office for a term of five years from 8th May, 2023 to 7th May, 2028, not liable to retire by rotation, subject to approval of the Members of the Company.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) the Company is required to obtain approval of shareholders for appointment of a Director at the next Annual General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing from a member under Section 160 of the Act, signifying the intention to propose the candidature of Ms. Niranjana Unnikrishnan as a Director of the Company.

The Company has received necessary declaration(s) from Ms. Unnikrishnan confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations.

Ms. Unnikrishnan is not disqualified from being appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director of the Company.

The brief resume and the nature of expertise of Ms. Unnikrishnan is as under:

Ms. Niranjana Unnikrishnan, is B.A. (Honours) in History from St. Stephens’ College, University of Delhi and LLB (Honours) from University of Bristol, United Kingdom. She, aged 42 years, has more than 17 years of rich and varied experience in the field of Media and Entertainment law as an in house counsel and independent practitioner.

The role and capabilities as required in the case of an independent director are well defined in the Nomination, Appointment and Remuneration Policy of the Company. The Nomination and Remuneration Committee of the Board has evaluated the profile of Ms. Unnikrishnan and concluded that Ms. Unnikrishnan possess the relevant skills and capabilities to discharge the role of Independent Director. Ms. Unnikrishnan is a person of integrity and upholds ethical standards of integrity and probity, will act objectively and constructively, exercise her responsibilities in a bonafide manner in the interests of the Company, devote sufficient time and attention to her professional obligations for informed and balanced decision-making and assist the Company in implementing the best corporate governance practices.

Your Board believes that Ms. Unnikrishnan’s induction on the Board will support in broadening the overall expertise of the Board and will bring wide experience particularly in the areas of Legal matters, Compliance and Corporate Governance. In the opinion of the Board, Ms. Unnikrishnan fulfils the conditions specified in the Act and the rules made thereunder for appointment as an independent director and that she is independent of the management.

In accordance with Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2, Ms. Unnikrishnan’s other particulars are given in Notes to the Notice.

The Board, after satisfying itself that the appointment of Ms. Unnikrishnan will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Ms. Unnikrishnan as a Non-Executive, Independent Director, not liable to retire by rotation.

A copy of the appointment letter, setting out terms and conditions of her appointment is available on the website of the Company at www.hlvtd.com.

Save and except Ms. Unnikrishnan and her relatives, none of the Directors/ Key Managerial Personnel and their relatives are in any way,

interested or concerned, financially or otherwise in the Resolution set out at Item No.3.

The Board recommends the special resolution set forth at Item No. 3 for the approval of the Members.

Item No. 4:

Re-appointment of Ms. Saija Ramchandran Nair (DIN:03623949) as an Independent Director for the second term

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company have at their Meeting held on 29th May, 2023 re-appointed Ms. Saija Ramchandran Nair (DIN:03623949) as a Non-Executive, Independent Director of the Company for the second consecutive term of five years, from 30th May, 2023 to 29th May, 2028 not liable to retire by rotation, subject to approval of the Members of the Company.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company is required to obtain approval of shareholders for appointment of a Director at the next Annual General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing from a member under Section 160 of the Act, signifying the intention to propose the candidature of Ms. Saija Ramchandran Nair as a Director of the Company.

The Company has received necessary declaration(s) from Ms. Nair confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations.

Ms. Nair is not disqualified from being appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director of the Company.

The brief resume and the nature of expertise of Ms. Nair is as under:

Ms. Saija Ramchandran Nair, aged 50 years, is a Commerce Graduate with over 20 years of experience in the field of marketing and business development. At present, she is a director on the Board of Saija Fashions Private Limited and Nicael Designs Private Limited, engaged in the business of garment fashions.

The role and capabilities as required in the case of an independent director are well defined in the Nomination, Appointment and Remuneration Policy of the Company. The Nomination and Remuneration Committee of the Board has evaluated the profile of Ms. Nair and concluded that Ms. Nair possess the relevant skills and capabilities to discharge the role of Independent Director. Ms. Nair is a person of integrity and upholds ethical standards of integrity and probity, will act objectively and constructively, exercise her responsibilities in a bona-fide manner

in the interests of the Company, devote sufficient time and attention to her professional obligations for informed and balanced decision-making and assist the Company in implementing the best corporate governance practices.

The performance evaluation of Ms. Saija Nair was done by the entire Board of Directors excluding herself which included her individual performance, criteria of independence as prescribed under the Act and the rules made thereunder and SEBI Listing Regulations and her independence from the management.

In the opinion of the Board, Ms.Nair fulfils the conditions specified in the Act and the rules made thereunder and SEBI Listing Regulations for appointment as an independent director and that she is independent of the management. On the basis of the performance evaluation of Ms. Saija Nair, it was determined to re-appoint Ms. Nair for a second consecutive term of five years.

In accordance with Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2, Ms. Nair's other particulars are given in the Notes to the Notice.

The Board, after satisfying itself that the re-appointment of Ms. Nair will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Ms. Nair as a Non-Executive Independent Director, not liable to retire by rotation.

A copy of the appointment letter, setting out terms and conditions of her appointment is available on the website of the Company at www.hvlttd.com.

Save and except Ms. Nair and her relatives, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.4.

The Board recommends the special resolution set forth at Item No. 4 for the approval of the Members.

Item No.5:

Change in place of keeping registers and records of the Company

Pursuant to Section 94 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, certain documents such as the Registers prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act, together with the copies of certain other registers, certificates, documents, etc. are required to be kept and maintained at the Registered Office of the Company. However, these registers and documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside, if approved by a Special Resolution passed at a general meeting of the Company.



The Board has appointed MCS Share Transfer Agent Limited (“MCS”) as its new Registrar and Share Transfer Agent (RTA) in place of KFin Technologies Limited.

Therefore, approval of the Members is sought by way of a Special Resolution for keeping and maintaining the Registers as mentioned above together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the Registered Office of the Company and/or at the office of MCS, the RTA of the Company at 3B3, 3rd Floor, B-Wing, Gundecha Onclave Premises Co-op. Society Ltd., Kherani Road, Saki Naka, Andheri East, Mumbai-400072, Maharashtra, India and / or at such other place, where the RTA may shift its office from time to time.

The Board recommends the Special Resolution set forth at Item No. 5 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6

Ratification of related party transactions with Leela Lace Holdings Private Limited (LLHPL), a promoter Group Company

The Company’s Hotel at Mumbai is situated on the leasehold land owned by Airports Authority of India (AAI) and Leela Lace Holdings Private Limited (LLHPL), a Promoter Group Company. As per the Lease Deed with LLHPL, the Company is paying a fixed lease rent and royalty as a percentage of turnover to LLHPL for use of the land owned by LLHPL.

The Company is also using part of the commercial building owned by LLHPL on leave and license basis for laundry operations and as its corporate office and administration office. The employees of the Company working in finance, legal, secretarial, security, housekeeping, maintenance, etc. operate from this building.

Regulation 23 of the SEBI Listing Regulations, inter alia, states that all Material Related Party Transactions shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm’s length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company paid following amount as rent and royalty to LLHPL during the financial year 2022-23 and its comparison with the turnover of the Company is as follows:

F.Y. during which payments made to LLHPL	Preceding F.Y.	Total Turnover in the preceding F. Y. (₹ in Lakhs)	10% of Annual turnover of preceding F.Y. (₹ In Lakhs)	Aggregate amount of rent and royalty paid to LLHPL in current F.Y. and its percentage to total turnover of the preceding F.Y. (₹ in Lakhs)			
				Rent	Royalty	Total	%
2022-23	2021-22	7,299.71	729.98	484.94	324.43	809.37	11.08%

The Company pays royalty to LLHPL monthly, based on the revenues for the relevant month. Therefore, total amount of royalty for the entire financial year cannot be ascertained in advance. The turnover had fallen during the financial year 2021-22 due to Covid 19 pandemic, but improved to ₹ 172.88 Crores in the financial year 2022-23. Therefore, the Company had to pay higher amount of royalty resulting into payment of aggregate amount of rent and royalty at the end of the financial year exceeding the threshold limits prescribed under Regulation 23 of SEBI Listing Regulations.

Information required under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided herewith:

Name of the related party and its relationship with the Company	Leela Lace Holdings Private Limited - Promoter Group Company	
Nature of its concern or interest (financial or otherwise)	Financial	
Type, material terms and particulars of the transaction	Lease rent and royalty for leasehold land for hotel building. Area of land: 7,525 Sq. mtrs. Rent @ 3.4 Lacs p.a. + Royalty @ 2 % of Total Revenue of the Hotel	Leave and License fee for use of commercial building for office premises and laundry Laundry Area - 15,673.74 sq. ft. situated at the Ground floor and office area of 12,094.47 sq. ft. situated at the 1 st , 2 nd and 3 rd Floor of Commercial Building adjacent to Mumbai Hotel Rent for office area – ₹ 100 per sq. ft. and ₹ 5 per sq. ft. towards maintenance charges (total of ₹ 105 per sq. ft.) Rent for laundry area – ₹ 175 per sq. ft.
Tenure of the transaction(s)	30 Years commencing from 1 st April, 2011 to 31 st March, 2041	5 Years commencing from 17 th October, 2019 to 16 th October, 2024
Value of the transaction	₹ 327.83 Lakhs	₹ 481.54 Lakhs
Total value of transaction	₹ 809.37 Lakhs	
% of the Company's annual consolidated turnover for immediately preceding financial year that is represented by the value of the transaction	11.08%	
Justification as to why the RPT is in the interest of the listed entity	The Company's Hotel in Mumbai is constructed on the land leased from AAI and LLHPL. The royalty payable to LLHPL for hotel building is less than the amount payable to AAI. Also premises used for laundry and office is adjacent to the Hotel Building and it adds to operational efficiency. The lease rent for the said premises is comparable to the market rates in the area. Hence, the above transactions are in the interest of the Company.	
% of the counter-party's annual consolidated turnover that is represented by the value of the RPT on a voluntary basis	22.14%	
Valuation or other external party report	Not Applicable	

The Audit Committee and the Board of Directors have provided their approval for aforesaid related party transactions at their meeting(s) held on 1st August 2016, 11th November, 2016, and 12th November 2019 and also provided approval for ratification for the payment of rent and royalty in excess of the 10% of the annual turnover of the Company at their meeting(s) held on 29th May, 2023, subject to the approval of the Shareholders.

These transactions are in the ordinary course of business and at arm's length basis and not covered under section 188 of the Companies Act 2013 and the rules made thereunder. However, the said transactions are qualifying as material related party transactions under the SEBI Listing Regulations. Accordingly, the Board recommends the Ordinary Resolution as set out in the Notice at Item No.6 for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP except mentioned below are concerned or interested in the Resolution at Item No. 6 of the accompanying Notice.



Nature of concern or interest of Directors/ Managers/ Key Managerial Personnel (KMP) and their Relatives:

Leela Lace Holdings Private Limited				
Sr. No.	Name of the interested Directors or KMP	Type of association	Shareholding (%)	Shareholding of relatives and associates
1	Mrs. Salini Madhu Nair, Director	Director / promoter	9%	91%
2	Ms. Amruda Nair, Director	--	--	100%
3	Mr. Vivek Nair, Chairman and Managing Director	Promoter	9%	91%
4	Mr. Dinesh Nair, Co-Chairman and Managing Director	Promoter	9%	91%
5	Mr. Umesh Dombé, CFO	Director	--	--

**By order of the Board of Directors
For HLV Limited**

Savitri Yadav
Company Secretary
ACS No. 21994

Registered Office:

The Leela, Sahar, Mumbai - 400 059

CIN: L55101MH1981PLC024097

Mumbai, 29th May, 2023

IMPORTANT NOTES:

- In view of the threat posed by the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 2/2021 dated January 13, 2021, 19/2021 dated December, 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May, 5 2022 and 10/2022 dated December 28, 2022 ("MCA Circulars") and the Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circular") has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with these MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 ('the Act') (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the 42nd AGM of the Company is being conducted through VC/OAVM Facility. The deemed venue for the 42nd AGM shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC / OAVM is annexed herewith.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the live proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.
- Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members and Institutional Investors may appoint their authorized representatives pursuant to Section 113 of the Act to attend the AGM through VC or OAVM and to vote through remote e-Voting. Since the AGM will be held through VC/OAVM Facility, the Route Map of the venue of AGM is not annexed in this Notice.
- Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

5. **Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings:**

Name of Director	Ms. Niranjana Unnikrishnan	Ms. Saija Ramchandran Nair
Date of Birth (Age)	3 rd November, 1980 (42 Years)	7 th December, 1972 (50 Years)
Date of first appointment on the Board	8 th May, 2023	30 th May, 2018
Designation	Non Executive, Independent Director	Non Executive, Independent Director
Qualifications	B.A. (Honours), L.L.B. (Honours)	B.Com
Brief Resume and Expertise in specific functional areas	Ms. Niranjana Unnikrishnan, is B.A. (Honours) in History from St. Stephens' College, University of Delhi and LLB (Honours) from University of Bristol, United Kingdom. She, aged 42 years, has more than 17 years of rich and varied experience in the field of Media and Entertainment law as an in house counsel and independent practitioner.	Ms. Saija Ramchandran Nair, aged 50 years, is a Commerce Graduate with over 20 years of experience in the field of marketing and business development.
Chairman/Director of Other Companies	N.A.	1 Saija Fashions Private Limited 2. Nicael Designs Private Limited
Chairman/Member of the committees of the Company and other Company(s)	HLV Limited - Audit Committee (C) - Nomination & Remuneration Committee (M) - Stakeholder's Relationship Committee (M)	HLV Limited - Audit Committee (M) - Nomination & Remuneration Committee (M) - Stakeholder's Relationship Committee (C)
No. of meetings of the Board attended during the year	Nil	5
No. of shares held	Nil	Nil
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.

6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 29th July, 2023 to Thursday, the 3rd August, 2023 (both days inclusive).

7. **Updation of PAN and other details:**

SEBI vide its Circular dated March 16, 2023, mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, mobile number, bank account details) and Nomination by holders of physical securities through Form ISR-1, Form ISR-2, Form ISR-3, Form SH-13 and Form SH-14 (as applicable). Moreover, shareholders are encouraged to register their e-mail IDs to avail online services. The said forms are available on the Company's website at https://hlv ltd.com/investor_relation.html and on the website of the RTA at <https://www.mcsregistrars.com/downloads.php>.

In terms of above Circular, folios of physical shareholders wherein any one of the said details such as PAN, KYC details and nomination are not available, shall be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievances or avail service requests from the RTA of the Company and will not be eligible for receipt of dividend in physical mode until the said details are furnished.

Further, shareholders holding shares in physical mode are requested to ensure that their PAN is linked to Aadhaar by June 30, 2023 or any other date as specified by the Central Board of Direct Taxes to avoid freezing of folio.

Further, as per the above SEBI circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention of Money Laundering Act, 2002, after December 31, 2025.

Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination. In view of the above, Members holding shares of the Company in physical form are requested to go through the requirements on the website of the Company at https://hlv ltd.com/assets/investors_relations/Investor%20Service%20Forms%20and%20Instructions.pdf to furnish the requisite details.



8. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.
9. As per Regulation 40 of the SEBI Listing Regulations, requests for transfer of securities, transmission and transposition of listed entities shall be carried out only in dematerialized form. In view of the same Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management.
10. The Company has designated an exclusive email ID viz. investor.service@hlvtd.com to enable the investors to post their grievances, if any, and monitor its redressal.
11. Pursuant to applicable provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unclaimed dividend up to the financial year ended 31st March, 2011 has been transferred by the Company to the Investor Education & Protection Fund (IEPF) established by the Central Government. Shares in respect of which dividend remained unclaimed for seven consecutive years or more have also been transferred to the IEPF Demat Account. After the Financial year ended 31st March, 2011 the Company did not declare any dividend. As on date the Company does not have any unclaimed dividend to be transferred to the Investors Education & Protection Fund (IEPF) and thus no shares are required to be transferred to IEPF Authority. The shares transferred to the IEPF authority can be claimed by the concerned members from the IEPF authority after complying with the procedure prescribed under the IEPF rules.
12. Electronic copy of Notice of AGM and the Annual Report for the financial year 2022-23 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) / RTA unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Annual Report to those Members who request for the same at investor.service@hlvtd.com mentioning their Folio No. / DP ID and Client ID.
13. In line with the MCA Circulars, the Notice calling the AGM along with Annual Report for financial year 2022-23 has been uploaded on the website of the Company at www.hlvtd.com, the 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. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
14. Members who have not registered their email addresses or who want to update their email addresses are required to register the same with the RTA/ Depository Participant to receive all communications including Annual Report, Notices and Circulars etc. from the Company electronically.
15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 42nd AGM, i.e. 3rd August, 2023. Members seeking to inspect such documents can send an email to investor.service@hlvtd.com.
16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the MCA Circulars, the Company is providing facility of remote e-voting and e-voting at the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as during the AGM will be provided by NSDL.
17. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 27th July, 2023. The remote e-voting period begins on 31st July, 2023 at 9.00 A.M. and ends on 2nd August, 2023 at 5.00 P.M. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
18. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
19. Members will be provided with the facility for voting through remote e-voting system during the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on such resolutions upon announcement by the Chairman. The remote e-voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the meeting. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
20. Mr. Raghunath Bhandari, Practicing Company Secretary (FCS No. 8048 / COP No. 15381) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the entire e-voting process in a fair and transparent manner.

21. The Scrutinizer shall make, not later than two working days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against (votes cast during the AGM and votes cast through remote e-voting), to the Chairman or a person authorised by him in writing, who will countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.hvltd.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 31st July, 2023 at 9.00 A.M. and ends on 2nd August, 2023 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record

date (cut-off date) i.e. 27th July, 2023 may cast their vote electronically. 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, being 27th July, 2023.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 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. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.



	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.	
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.	
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered. .

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scan copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to raghunathsb@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password



confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nSDL.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nSDL.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nSDL.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.service@hlvtd.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.service@hlvtd.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nSDL.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company’s email address investor.service@hlvtd.com on or before 5.00 p.m. IST on 27th July, 2023. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN and mobile number at investor.service@hlvtd.com between 22nd July, 2023 (9:00 a.m. IST) and 28th July, 2023 (5:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.