



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, चर्चगेट, मुंबई - 400 020

Hindustan Petroleum Corporation Limited

(A Govt. of India Enterprise) Regd. Office : 17, Jamshedji Tata Road, Churchgate, Mumbai - 400 020



Ref.: Co.Secy./VM/248/2024

July 27, 2024

Director – Investor Services & Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001 **Scrip Code: 500104**

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra East,
Mumbai – 400 051 **Scrip Name : HINDPETRO**

Sub.: Notice of 72nd Annual General Meeting of Hindustan Petroleum Corporation Limited

Dear Sirs,

In compliance with provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to forward herewith Notice of 72nd Annual General Meeting of the Company scheduled to be held on Friday, August 23, 2024 at 11.00 A.M. (IST) through Video Conferencing/Other Audio-Visual Means. This Notice which is forming part of the Integrated Annual Report for the Financial Year 2023-24 is sent to the Members.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Notice of 72nd Annual General Meeting

HINDUSTAN PETROLEUM CORPORATION LIMITED

REGISTERED OFFICE: PETROLEUM HOUSE, 17, JAMSHEDJI TATA ROAD, CHURCHGATE, MUMBAI 400 020

Website: www.hindustanpetroleum.com E-mail: corphqo@hpcl.in Tel: (022) 22863900 Fax: (022) 22872992

(CIN: L23201MH1952GOI008858)

NOTICE

NOTICE is hereby given that the **72nd ANNUAL GENERAL MEETING** of the Members of Hindustan Petroleum Corporation Limited (**HPCL** or **Company**) will be held on Friday, August 23, 2024 at 11:00 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (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 March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend of ₹ 11/- per equity share for the Financial Year 2023-2024.
3. To appoint a Director in place of Shri Pankaj Kumar (DIN: 09252235) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri S. Bharathan (DIN: 09561481) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **Appointment of Shri Vinod Seshan (DIN: 07985959) as a Director of the Company:**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Shri Vinod Seshan, Director,

Ministry of Petroleum & Natural Gas (MoP&NG), who was appointed by the Government of India as Government Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from May 13, 2024, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2023-2024 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013 for the Office of Director and for whose appointment, approval of the Members of the Company is required to be taken before the next General Meeting under the provisions of applicable Statutes, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company and is liable to retire by rotation.

6. **Payment of remuneration to the Cost Auditors for the Financial Year 2024-2025.**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other permissions as may be necessary, the payment of the total remuneration of ₹ 7,00,000/- (Rupees Seven Lakhs Only) (₹ 3,50,000 each (Rupees Three Lakhs Fifty Thousand Only) plus reimbursement of out of pocket expenses at actuals plus applicable GST payable to M/s. R. Nanabhoy & Co and M/s. Rohit & Associates who were appointed as "Cost Auditors" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2025, pertaining to various units as applicable, be and is hereby ratified and approved.



7. To increase the Authorized Share Capital and consequent Amendments in Memorandum of Association & Articles of Association of the Company

To consider and if thought fit, to pass the following Resolution as Special Resolutions:

RESOLVED THAT pursuant to the provisions of Section 13,14 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), and also the relevant provisions of the Articles of Association of the Company, the approval of the Members of the Company, be and is hereby accorded to increase the authorized share capital of the Company from ₹ 2,500 Crore (Rupees Two Thousand Five Hundred Crore Only) divided into 75,000 (Seventy-Five Thousand) Redeemable Preference Shares of ₹100 each totaling to ₹75 Lakhs and 249,92,50,000 (Two Hundred Forty-Nine Crore Ninety-Two Lakh and Fifty Thousand Only) Equity Shares of ₹10 each totaling to ₹ 2499.25 Crore to ₹5,000 Crore (Rupees Five Thousand Crore Only) divided into 75,000 (Seventy-Five Thousand) Redeemable Preference Shares of ₹100 each totaling to ₹75 Lakhs and 499,92,50,000 (Four Hundred Ninety-Nine Crore Ninety-Two Lakh and Fifty Thousand Only) Equity Shares of ₹10 each totaling to ₹ 4,999.25 Crore and;

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following:

- V. The authorized share capital of the Company consists of ₹ 5000,00,00,000 (Rupees Five Thousand Crores Only) divided into 75,000 (Seventy Five Thousand) Preference Shares of ₹ 100/- each and 499,92,50,000 (Four Hundred Ninety- Nine Crores Ninety Two Lakhs Fifty Thousand) Equity shares of ₹ 10/- each and there shall be attached to the said preference and equity shares respectively the rights, privileges and conditions in that behalf stated in the accompanying Articles of Association.

RESOLVED FURTHER THAT Article 3 (1) of the Articles of Association of the Company be and is hereby altered and substituted by the following:

- 3 (1) The Authorized Share Capital of the Company consists of ₹ 5000,00,00,000 (Rupees Five Thousand Crores only) divided into 75,000 (Seventy Five Thousand) Preference Shares of ₹100 (One Hundred) each and 499,92,50,000 (Four Hundred Ninety Nine Crore Ninety-Two Lakh and Fifty Thousand Only) Equity Shares of ₹10/- each.

8. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited (HMEL) to be entered during the Financial Year 2025-2026:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions to be entered into with Joint Venture Company, HPCL-Mittal Energy Limited (HMEL), for the Financial Year 2025-26 for a value of ₹ 80,400 Crore (Rupees Eighty Thousand Four Hundred Crore Only) and that the Board of Directors of the Company or any other person(s) authorised by the Board, be and is hereby authorised to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters incidental thereto or connected therewith.

9. Approval of Material Related Party Transactions to be entered with Hindustan Colas Private Limited (HINCOL) during the Financial Year 2025-2026:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions to be entered into with Joint Venture Company, Hindustan Colas Private Limited (HINCOL), for the Financial Year 2025-26 for a value of ₹ 2,650 Crore (Rupees Two Thousand Six Hundred and Fifty Crore Only) and that the Board of Directors of the Company or any other person(s) authorised by the Board, be and is hereby authorised to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters incidental thereto or connected therewith.



10. Approval of Material Related Party Transactions to be entered with ONGC Petro additions Limited (OPaL) during the Financial Year 2025-2026:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Regulation 23 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions to be entered into

with, ONGC Petro additions Limited (OPaL), [a Joint Venture Company of Oil and Natural Gas Corporation Limited, GAIL (India) Limited and Gujarat State Petroleum Corporation Limited], for the Financial Year 2025-26 for a value of ₹ 2,100 Crore (Rupees Two Thousand One Hundred Crore Only) and that the Board of Directors of the Company or any other person(s) authorised by the Board, be and is hereby authorised to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters incidental thereto or connected therewith.

**By Order of the Board,
For Hindustan Petroleum Corporation Limited,**

**V. Murali
Company Secretary
(ACS:11269)**

Date : July 27, 2024
Place : Registered Office,
Petroleum House,
17, Jamshedji Tata Road,
Churchgate
Mumbai - 400 020



NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated May 05, 2020, read with other relevant circulars on the subject, including General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM). In compliance with the above, AGM of the Company is being held through VC/OAVM.

In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) read with Clarification/ Guidance on applicability of SS-2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Petroleum House, 17, Jamshedji Tata Road, Churchgate, Mumbai - 400 020 which shall be deemed venue of the AGM.

2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020, the matters of Special Business as appearing at Item Nos. 5 to 10 of the accompanying Notice, are considered to be essential by the Board and hence forming part of this Notice.

3. **Explanatory Statement and related details:** The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the special business of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (LODR) and SS-2 issued by the ICSI, in respect of Directors seeking appointment/ re-appointment at this AGM are also provided.

4. **Proxy and Route Map:** Pursuant to the provisions of the Act, Members entitled to attend and vote at the AGM are entitled to appoint a Proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to MCA Circulars through VC or OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circular, the facility of appointment of proxies by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. **Institutional Investors:** Institutional Investors who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at ucshukla.cs@gmail.com with a copy marked to evoting@nsdl.com. 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.

6. **Joint Holders:** 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.

7. **Quorum:** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. **Inspection of Statutory Documents:** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice and explanatory statements will be available electronically for inspection by the Members during the AGM. All documents referred to in this Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email from their registered email ID to cosecy@mail.hpcl.co.in stating their DP ID/ Client ID or Folio No.

9. **Notice on Website and Exchanges:** In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report FY 2023-2024 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Registrar and Transfer Agents (RTA) / Depositories. The Notice convening the AGM has been uploaded on the website of the Company at www.hindustanpetroleum.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) 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.

10. **Process for registering email address to receive copy of this Notice & also vote through Electronic Mode:**

Members whose email IDs are not registered and who wish to receive the Notice electronically and also cast votes electronically are requested to write to the Company at email ID: cosecy@mail.hpcl.co.in or to the RTA at email ID: rnt.helpdesk@linkintime.co.in.

The Members to indicate the following details:

Sr. No.	Particulars
1.	Name of the Company: Hindustan Petroleum Corporation Limited
2.	DP ID – Client ID (Demat Shareholders)/ Folio No. (Physical Shareholders)
3.	PAN Card (Provide self-attested copy)
4.	Aadhaar Card / Passport etc. (Provide self-attested copy)
5.	Mobile Number
6.	Email address

After registering the e-mail address, NSDL will email copy of this AGM Notice and Annual Report for the Financial Year 2023-2024 along with the e-voting user ID and password. In case of any queries, Members may write to email IDs rnt.helpdesk@linkintime.co.in or evoting@nsdl.com.

11. Record Date and Dividend:

The Company has announced Record Date as August 9, 2024 for the Final Dividend on Equity Shares recommended by the Board of Directors for the Financial Year 2023-2024 and if declared at the AGM, will be payable to those eligible members whose names appeared:

- (a) As Beneficial Owners as on August 9, 2024 as per the list of beneficial owners to be furnished by NSDL and CDSL in respect of the shares held in electronic form; and
- (b) As Members as on August 9, 2024 in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company.

12. Payment of Dividend:

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 01, 2020 and the Company is required to deduct TDS from dividend to be paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). Email communications in this regard were sent to the Members for complying with TDS requirements. Members are requested to complete and/or update their KYC including Bank details, Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, by sending documents at e-mail ID: taxforms@hpcldiv2024.com or update the same by visiting the link: <https://hpcldiv2024.com/> in order to enable the Company to determine and deduct appropriate TDS/withholding tax.

SEBI has mandated payment of corporate benefits such as dividend, interest etc. only through electronic mode w.e.f. April 01, 2024 to those members who have their KYC details updated in their folios.

13. Mandatory updation of KYC including PAN and Bank details

SEBI through various circulars has made it mandatory for all the shareholders to update the KYC details such as updation of PAN, Address with pin code, Email Address, Mobile number, Bank Account details, Specimen Signature, etc. Members who are holding shares in electronic i.e. Demat form are requested to contact their respective Depository Participants (DPs) for updation of these details. Members holding shares in Physical form are required to approach RTA for ascertaining the details that are not updated in their folios and the relevant Form to be filled and submitted to RTA for updation.

As a Shareholder friendly initiative and in order to facilitate the updation, Company has sent individual letters enclosing the relevant blank forms as specified below to all the Members holding shares in physical form and has also intimated about this communication to the Stock Exchanges.

- i. ISR-1 - For Updation of Mobile Number/Address/PAN/ Email/Bank Details
- ii. ISR-2 - Signature verification from Banker
- iii. ISR-4&5 - Required for various Service Requests which includes Transmission / Issue of Duplicate Share Certificate / Replacement etc.
- iii. SH-13 - For updation of Nomination for the first time
- iv. SH-14 - For changes in nomination already registered
- v. ISR-3 - In case Nomination is not required

Members can readily download the Forms from the Company's website at <https://www.hindustanpetroleum.com/forms-for-kyc-updation-&-other-service-requests> and submit to RTA for updation.

It may be noted that as per SEBI advisory, RTA can process other service requests raised by shareholders relating to Release of Unclaimed Dividend, Issue of Duplicate certificate etc. only after updation of PAN and KYC as aforesaid.

14. Dematerialisation of Shares:

As per Regulations 39 and 40 of the SEBI LODR, 2015, listed companies can process shareholders requests such as issuance of duplicate share certificate, endorsement, sub-division/split, consolidation of share certificate, transfer, transmission and transposition only in Dematerialised form with effect from January 25, 2022.

SEBI also vide its circular dated November 03, 2021, read with clarification dated December 14, 2021 has made it mandatory for all the shareholders to update the KYC details such as PAN, Address with pin code, Email Address, Mobile number, Bank Account details, Specimen Signature, and advised RTA to process other service requests only after completion of updation of aforesaid details.

In view of the above, Shareholders holding shares in Physical form are required to approach RTA and follow the procedure indicated under Sr. No. 13 Mandatory updation of KYC including PAN and Bank details as stated above.

Once the KYC details are updated, RTA will issue a Letter of Confirmation providing the relevant details. Shareholders upon receipt of this Letter of Confirmation will have to submit the same to their Depository Participant along with other supporting documents as required within a period of 120 days from the date of issue of this Letter of Confirmation failing which such shares will be transferred to Suspense Escrow Demat Account.

Thereafter, Depository Participant will process the request for dematerialization.



15. Investor Education and Protection Fund:

Members are requested to note that:

- a. Dividend for the FY 2016-17 (Final) and Sale Proceeds of Fractional Bonus Shares 2017 which are not encashed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF).
- b. The shares in respect of Dividends which are not encashed for seven consecutive years from FY 2016-17 (Final) are also liable to be transferred to the Demat account of the IEPF Authority.

In view of this, Members/Claimants are requested to claim their dividends from the Company within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application as per the existing procedure to the IEPF Authority in Form No. IEPF-5 available on www.mca.gov.in

We give below the details of Dividends paid by the Company and their respective month and year of transfer to the IEPF Authority if they remain unencashed,

Date of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to Fund
15-09-2017	2016-17 (Final)	Oct. 2024
09-02-2018	2017-18 (Interim)	Mar. 2025
30-08-2018	2017-18 (Final)	Sep. 2025
05-02-2019	2018-19 (Interim)	Mar. 2026
21-08-2019	2018-19 (Final)	Sep. 2026
16-09-2020	2019-20 (Final)	Oct. 2027
15-09-2021	2020-21(Final)	Oct. 2028
30-08-2022	2021-22 (Final)	Sep. 2029
25-01-2024	2023-24 (Interim)	Feb. 2031

Sale proceeds of Fractional shares - 2017 will be transferred in August 2024.

16. Non-Resident Members:

NRI Members are requested to inform RTA/ their respective DPs immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their Bank Account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No., and address of the bank, if not furnished earlier, to enable the Company to remit dividend to the Bank Account directly.

17. Registrar and Transfer Agents:

The address of the RTA of the Company is as follows:

M/s. Link Intime India Private Limited

Unit: Hindustan Petroleum Corporation Limited
 C 101, 247 Park, Lal Bahadur Shastri Marg,
 Vikhroli West, Mumbai – 400 083.
 Contact No.: (022) 49186000 Fax No.: (022) 49186060
 Email : rnt.helpdesk@linkintime.co.in
bonds.helpdesk@linkintime.co.in

18. Members’ holding shares in Multiple Folios:

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

19. Process to express views/seek clarifications:

Members are encouraged to submit in advance their questions on the items of business to be transacted at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/Folio number and mobile number, to reach the Company’s e-mail address at cosecy@mail.hpcl.co.in before 3:00 p.m. (IST) on Friday, August 16, 2024. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

20. Registration as Speakers:

Members who would like to express their views/ask questions as a speaker at the Meeting shall pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/Folio number, PAN and mobile number at cosecy@mail.hpcl.co.in between the following dates and time:

From : Friday, August 16, 2024 (9.00 a.m. IST)

To : Tuesday, August 20, 2024 (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.

21. Instruction for e-voting and joining the AGM are as under:

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 and Regulation 44 of the SEBI LODR and the MCA Circulars, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- (i) The cut-off date to be eligible to vote by electronic means is Friday, August 16, 2024.
- (ii) The voting rights of members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, August 16, 2024.



(iii) The remote e-voting period are given below:

Commencement Day, Date and Time	Sunday, August 18, 2024 (5:00 p.m. IST)
End Day, Date and Time	Thursday, August 22, 2024 (5:00 p.m. IST)

Members holding shares either in physical form or in dematerialised form, as on cut-off date, may cast their vote electronically during above- mentioned period. The e-voting module shall be disabled by NSDL for voting thereafter. Those members, who intend to participate in the AGM through VC/OAVM facility and could not cast 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 during the AGM.

- (iv) The Company has appointed Shri Upendra Shukla, a Practicing Company Secretary, as Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- (v) The member who casts their vote by remote e-voting prior to the AGM may also attend/participate in the

AGM through VC/OAVM but shall not be entitled to cast their vote again.

- (vi) Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, August 16, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or Company/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 22 55 33. In case of Individual Members holding securities in demat mode 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 i.e. Friday, August 16, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system” as mentioned below.

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

The remote e-voting period begins on Sunday, August 18, 2024 at 05:00 P.M. and ends on Thursday, August 22, 2024 at 05:00 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. Friday, August 16, 2024 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 August 16,2024.

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:

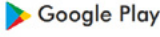
Step 1: Access to NSDL e-Voting system

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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.

Type of shareholders	Login Method
	<p>2. 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</p> <p>3. 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 hold 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. 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 user your existing my easi username & password.</p> <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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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.com or call at 022 - 4886 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.nsdl.com.



- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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 scanned 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 ucshukla.cs@gmail.com with a copy marked

to evoting@nsdl.com. 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 or send a request to Mr. Amit Vishal, Asst. Vice President, or Ms Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

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 cosecy@mail.hpcl.co.in.
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 cosecy@mail.hpcl.co.in. 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.com 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.

**Brief Particulars in pursuance of relevant provisions of the Act and SEBI LODR:****3. Re-appointment of Shri Pankaj Kumar (DIN: 09252235)**

Name of the Director	Shri Pankaj Kumar (DIN: 09252235)
Date of Birth & Age	June 30, 1966 & 58 years
Nationality	Indian
Date of first appointment on the Board	June 22, 2022
Qualification	B.E. (Chemical), Masters Degree in Process Engineering
List of Directorship in Other Companies as on July 25, 2024	1. Oil and Natural Gas Corporation Limited 2. ONGC Petro Additions Limited 3. Mangalore Refinery and Petrochemicals Limited 4. ONGC Mangalore Petrochemicals Limited
Membership / Chairmanship of Committees of companies as on July 25, 2024	Oil and Natural Gas Corporation Limited- Audit Committee- Member Mangalore Refinery and Petrochemicals Limited- Audit Committee - Member
Listed entities from which the person has resigned in the past three years	None
Shareholding in HPCL (including shareholding as a beneficial owner) as on July 25, 2024	Nil
Disclosure of relationship between Directors inter se	There is no relationship between the Directors inter se
Brief Resume and Nature of Expertise in Specific Functional Area	<p>Mr. Pankaj Kumar has been appointed as Government Director on the Board of the Company effective June 22, 2022. Mr. Pankaj Kumar was Director (Offshore) of Oil and Natural Gas Corporation (ONGC) effective September 04, 2021. Subsequently he was appointed as Director (Production) effective March 01, 2023. As Director (Offshore), he is responsible for the entire gamut of Offshore Fields contributing around 70% of Oil and 78% of Natural Gas production of ONGC.</p> <p>Mr. Kumar is a thorough Oil & Gas industry professional with more than 36 years of experience across ONGC's business functions varying from Operations Management of Offshore and Onshore fields, Well Engineering, Joint Venture Management, Corporate Strategic Management and Asset Management.</p> <p>During this period he has held key positions as Chief of Corporate Strategy & Planning group of ONGC and Asset Manager of Cambay Asset and Ahmedabad Assets. Sustainable production enhancement from mature fields of Ahmedabad & Cambay is another testimony to his impeccable Asset & Project Management skills.</p> <p>He is known for his visionary approach and dynamic decision making with excellent performance records. During his stint in Joint Venture (JV) Operations Group, Mr. Kumar was instrumental in exceptional turnaround of CB-OS/2 Offshore JV block by making it profitable with almost 100% increase in production and delivering complex offshore projects in Panna-Mukta & Tapti block, on-time and within allocated budget. Mr. Kumar's immense contribution in formulation of ONGC's Long Term Growth Strategy: Energy Strategy 2040 as Chief Corporate Strategy & Planning is remarkable.</p> <p>During his tenure as Asset Manager of the largest onshore Asset of ONGC at Ahmedabad, Country faced worst ever Pandemic and the lock down situation. Under his dynamic leadership during severe lock-down conditions Asset having 67 installations continued operations on round the clock basis and maintained production.</p> <p>He holds a Bachelor's degree in Chemical Engineering from University of Roorkee (now IIT Roorkee) and Master's degree in Process Engineering from IIT Delhi. He completed Advance Management Program at IIM, Bengaluru and Leadership Development Program at IIM, Calcutta.</p>
No. of Board Meetings during FY 2023-24 & FY 2024-25 (Till the date of this Notice)	12 (FY 2023-24) 2 (FY 2024-25)
No. of Board Meetings during FY 2023-24 (which he was eligible to attend) & FY 2024-25	12 (FY 2023-24) 2 (FY 2024-25)
No. of Board Meetings attended	8 (FY 2023-24) 1 (FY 2024-25)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Till he continues to hold the post of Director (Production), ONGC or until further orders, whichever is earlier. He is not entitled for any remuneration whatsoever.

4. Re-appointment of Shri S. Bharathan (DIN: 09561481)

Name of the Director	Shri S. Bharathan (DIN: 09561481)
Date of Birth & Age	May 06, 1968 & 56 years
Nationality	Indian
Date of first appointment on the Board	October 01, 2022
Qualification	M. Tech. in Chemical Engineering
List of Directorship in Other Companies as on July 25, 2024	<ol style="list-style-type: none"> 1. HPCL Biofuels Limited 2. Mangalore Refinery and Petrochemicals Limited 3. Ratnagiri Refinery and Petrochemicals Limited 4. HPCL Mittal Energy Limited 5. Prize Petroleum Company Limited 6. HPCL Rajasthan Refinery Limited 7. HPCL Renewable & Green Energy Limited
Membership / Chairmanship of Committees of companies as on July 25, 2024	<p>Hindustan Petroleum Corporation Limited- Risk Management Committee- Member CSR and Sustainability Development Committee- Member</p> <p>HPCL Rajasthan Refinery Limited- Audit Committee- Member Share Allotment Committee- Member</p> <p>Mangalore Refinery and Petrochemicals Limited-Nomination and Remuneration Committee- Member Project Appraisal & Review Committee (PARC) & Operation Review Committee (ORC)-Member</p> <p>HPCL-Mittal Energy Limited-Sustainability Committee- Member</p> <p>Ratnagiri Refinery and Petrochemicals Limited-Committee of Directors- Member</p> <p>HPCL Renewable & Green Energy Limited- Share Allotment Committee- Member</p>
Listed entities from which the person has resigned in the past three years	None
Shareholding in HPCL (including shareholding as a beneficial owner) as on July 25, 2024	3449 No. of Equity Shares
Disclosure of relationship between Directors inter se	There is no relationship between the Directors inter se
Brief Resume and Nature of Expertise in Specific Functional Area	<p>Mr. S. Bharathan is the Director – Refineries of Hindustan Petroleum Corporation Limited effective October 1, 2022. He is a Post Graduate in Chemical Engineering with an impressive career spanning over three decades in the various streams of Refineries and Corporate at HPCL. He has extensive expertise in Refinery operations and cutting-edge technologies</p> <p>In addition to his role at HPCL, he serves on the Boards of Hindustan-Mittal Energy Limited (HMEL), Mangalore Refinery & Petrochemicals Limited (MRPL), HPCL Rajasthan Refinery Limited (HRRL), Ratnagiri Refinery & Petrochemicals Limited (RRPCL) and HPCL Renewable and Green Energy Limited. He heads the Boards of Hindustan Biofuels Limited (HBL), and Prize Petroleum Company Limited (PPCL).</p> <p>Under his leadership, Mumbai Refinery has stabilized and achieved higher than design capacity from the first year of Operations itself. Visakh Refineries' Modernisation Project is in advance stage of completion; with most of the major units already commissioned. India's most modern and integrated refining cum petrochemical complex is nearing completion in Pachpadra, Rajasthan. HPCL's refineries are also marching ahead with adoption of Digital Acceleration and process intensification technologies towards achieving net zero.</p> <p>He has worked in Refinery Operations and Technical Services for more than 20 years. Has commissioned several new units under Visakh Refineries' VREP-2 and DHDS projects. He was the implementation manager for Integrated Refinery Business Improvement Program which was taken up for margin, energy and reliability improvements.</p> <p>He was heading Crude & Production Planning of Integrated Margin Management during its initial implementation period and optimized entire supply chain from procurement of crude to sales of products. As a head of Refineries Project Process, was instrumental in designing and adoption of latest efficient refining technologies which includes India's first Residue Hydrocracker.</p> <p>He led the HPCL Green Research & Development Centre (HPGRDC) in Bengaluru for three years. During that time worked on technology development and commercialization of products & technologies. His profound knowledge extends to emerging technologies, advanced developments in the field of petroleum industries and energy transitions era.</p> <p>He was a part of important committees like Energy Transition Advisory Committee, Enhancing Petrochemicals production, Indigenization of Catalyst Manufacturing, Policy for Synthetic Fuels etc.</p>
No. of Board Meetings during FY 2023-24 & FY 2024-25 (Till the date of this Notice)	12 (FY 2023-24) 2 (FY 2024-25)
No. of Board Meetings during FY 2023-24 (which he was eligible to attend) & FY 2024-25	12 (FY 2023-24) 2 (FY 2024-25)
No. of Board Meetings attended	12 (FY 2023-24) 2 (FY 2024-25)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	<p>The appointment is for a period of 5 years with effect from the date of his assumption of charge of the post on or after 01.10.2022 or till the date of his superannuation, or until further orders, whichever is earlier.</p> <p>HPCL, being a Government Company, the remuneration payable to its Whole Time Directors is approved by Government of India and advices thereof are received through MoP&NG</p>

**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013:**

Statement with respect to items under Special Business (Item Nos. 5-10) covered in the Notice of Meeting are given below:

5. Appointment of Shri Vinod Seshan (DIN: 07985959) as a Director of the Company

The Government of India has appointed Shri Vinod Seshan as Government Director on the Board of the Company. Accordingly, Shri Vinod Seshan was appointed by the Board as an Additional Director with effect from May 13, 2024 in terms of provisions of Section 161 of the Companies Act, 2013 (Act”), Rules made thereunder and also in terms of Articles of Association of the Company. As per the provisions contained under Section 161 of the Act, the Additional Director so appointed by the Board shall hold office upto the date of next Annual General Meeting (AGM) of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Shri Vinod Seshan, as an Additional Director, holds office upto the date of this AGM. The said Director be eligible for appointment as a Director in terms of provisions contained under Section 160 of the Act which requires giving of Notice of his candidature by the Director himself or by a Member along with requisite deposit. Further, as per the applicable provisions of 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015), approval of the Shareholder for his appointment is required to be taken at the next General Meeting.

Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Vinod Seshan for the Office of Director.

Relevant documents in respect of the said item are available in Electronic Form for inspection by the Members upto the date of AGM.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution.

The Board recommends the Ordinary Resolution as set out for approval by the Members.

6. To ratify the remuneration of the Cost Auditors for the Financial Year 2024-2025

The Board on the recommendation of the Audit Committee approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025 as per the following details:

Sr. No.	Name of the Unit	Name & Address of the Cost Auditors	Audit Fees*
1.	Mumbai Refinery & Visakh Refinery	M/s. R. Nanabhoy & Co. 1st Floor, Sadhana Rayon House, Dr. D.N. Road, Fort, Mumbai – 400 001	₹ 3,50,000
2.	Marketing Division and Corporate Consolidation	M/s. Rohit & Associates 1103, Raj Sunflower, Royal Complex, Eksar Road, Borivali West, Mumbai – 400 092	₹ 3,50,000

* plus reimbursement of out of pocket expenses at actuals and applicable GST

In accordance with the provisions of Section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

Accordingly, approval of the members is requested for passing an Ordinary Resolution as set out at the Notice for ratification of the remuneration payable to the Cost Auditors to conduct audit of the Cost Records of the Company for the Financial Year ending March 31, 2025.

Relevant documents in respect of the said item are available in electronic form for inspection by the Members of the Company upto the date of the AGM.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out in the Notice.

The Board recommends the Ordinary Resolution as set out for approval by the Members.

Brief Particulars in pursuance of relevant provisions of the Act and SEBI LODR, 2015:

Name of the Director	Shri Vinod Seshan (DIN: 07985959)
Date of Birth & Age	18-05-1983 & 41 years
Nationality	Indian
Date of first appointment on the Board	May 13, 2024
Qualification	Indian Administrative Service (IAS)
List of Directorship in Other Companies as on July 25, 2024	Nil
Membership / Chairmanship of Committees of companies as on July 25, 2024	Nil
Listed entities from which the person has resigned in the past three years	None
Shareholding in HPCL (including shareholding as a beneficial owner) as on July 25, 2024	Nil
Disclosure of relationship between Directors inter se	There is no relationship between the Directors inter se
Brief Resume and Nature of Expertise in Specific Functional Area	<p>Shri Vinod Seshan, Director, Ministry of petroleum & Natural Gas is an IAS officer (2008 Assam Cadre). He possesses rich experience of Seventeen plus years as under:</p> <p>13 Years plus experience in Govt. Sector:</p> <p>As an Administrator, Team Leader, project Director having core expertise in project Management, District Administration, policy making and implementation.</p> <p>4 Years experience in Private Sector:</p> <p>As Project Engineer, Knowledge Manager having core expertise in project Management, Knowledge Management, unit testing, Test script development, software bug fixing etc. He possesses Bachelor degree in Engineering (Electronics & Communication) and Master degree in Science and in Public Policy. He has also obtained the following Qualifications i.e. Certificate Courses in:</p> <ol style="list-style-type: none"> I. Infrastructure Project Financing from University of Benoni, Italy II. Infrastructure Regulation from IIM Bangalore III. Agriculture Infrastructure, Economics and Nature from University of Western Australia
No. of Board Meetings during FY 2023-24 & FY 2024-25 (Till the date of this Notice)	12 (FY 2023-24) 2 (FY 2024-25)
No. of Board Meetings during FY 2023-24 (which he was eligible to attend) & FY 2024-25	NA (FY 2023-24) 1 (FY 2024-25)
No. of Board Meetings attended	NA (FY 2023-24) 1 (FY 2024-25)
Terms and conditions of appointment or re- appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	The appointment is for a period of three years on co-terminus basis or until further orders, whichever is earlier.



7. Increase in Authorized Share Capital and consequent amendment in Memorandum of Association & Articles of Association of the Company

The present Authorized Share Capital of the Company is ₹ 2500 crore comprising of 75000 Preference Shares of ₹ 100/- each and 249.25 Crore Equity Shares of ₹ 10/- each. The Board has recommended Issue of Bonus Equity Shares in the ratio of 1:2 on May 09, 2024 which was approved by the Members of the company through Postal Ballot on June 11, 2024 post which the allotment was made to the eligible shareholders.

The Paid up share Capital of the Company which stood at ₹1418.55 crores prior to the Bonus Issue had increased to ₹ 2127.82 Crores post the allotment of Bonus shares.

Considering the overall business growth, future expansion and the operational needs, it is considered necessary to increase the Authorized Share Capital to ₹ 5000 crores.

The Board of Directors at their meeting held on 19th June 2024 considered the proposal to increase the Authorized capital of the Company to ₹ 5000 Crores subject to the approval of the members as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof and the relevant provisions of the Articles of Association of the Company.

Hence, the approval of the Members is sought to increase the Authorized Share Capital of the Company from ₹ 2,500 Crore (Rupees Two Thousand Five Hundred Crore Only) divided into 75,000 (Seventy-Five Thousand) Preference Share of ₹ 100 each totaling to ₹ 75 Lakhs and 249,92,50,000 (Two Hundred Forty-Nine Crore Ninety-Two Lakh and Fifty Thousand Only) Equity Share of ₹ 10 each totaling to ₹ 2499.25 Crore to ₹ 5,000 Crore (Rupees Five Thousand Crore Only) divided into 75,000 (Seventy-Five Thousand) Preference Share of ₹ 100 each totaling to ₹ 75 Lakhs and 499,92,50,000 (Four Hundred Ninety-Nine Crore Ninety-Two Lakh and Fifty Thousand Only) Equity Share of ₹ 10 each totaling to ₹ 4,999.25 Crore.

Consequently, the existing clause V of the Memorandum of Association of the Company and Article 3 (1) of Articles of Association of the Company need to be altered to reflect the increased authorized share capital. The Board of Directors recommends the resolutions at item no. 7 to be passed as Special Resolution.

Relevant documents referred to in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

8. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited (HMEL) to be entered during the Financial Year 2025-2026:

HPCL-Mittal Energy Limited (HMEL) is a Related Party as defined under Section 2(76) of the Companies Act, 2013 (Act) read with Regulation 2 (1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015).

The Company is proposing to enter into certain business transactions with HMEL during Financial Year 2025-26. The nature of transactions include purchase/sale of goods (such as, Petroleum/Petrochemical products, Crude etc.), availment/providing of services, lease rental etc. from/to HMEL. All transactions to be entered into by the Company with HMEL are in the ordinary course of business and are at arm's length basis and necessary approvals as required in compliance of the provisions under the Act/ SEBI LODR, 2015 were obtained from the Audit Committee/Board.

It may be noted that as per the explanation to Regulation 23 (1) of SEBI LODR, 2015 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 ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

The transactions with HMEL for Financial Year 2025-26 are estimated to be ₹ 80,400 Crore (Rupees Eighty Thousand Four Hundred Crore Only) and this amount exceeds above-mentioned threshold limit and therefore it is a Material Related Party Transaction. Accordingly, it requires prior approval of the Company by way of passing of an Ordinary Resolution.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the SEBI LODR, 2015 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2025-26.

Relevant documents, if any, in respect of the said item are available in electronic form for inspection by the Members of the Company upto the date of AGM.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolution only to the extent of their shareholding.

The Board recommends the Ordinary Resolution as set out for approval by the Members

Details to be placed before Members in line with the SEBI Circular are given below:

Sr.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	As detailed above. All transactions to be entered are at arm's length.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	HPCL-Mittal Energy Limited, a Joint Venture Company in which HPCL holds 48.99% of Share Capital.
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring nature and approval is for Financial Year 2025-26.
4.	Value of the proposed transaction	As detailed above.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Approximately 17% based on Annual Consolidated Turnover of FY 2022-23.
6.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary i) details of the source of funds in connection with the proposed transaction ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

9. Approval of Material Related Party Transactions to be entered with Hindustan Colas Private Limited (HINCOL) during the Financial Year 2025-2026:

Hindustan Colas Private Limited (HINCOL) is a Related Party as defined under Section 2 (76) of the Companies Act, 2013 (Act) read with Regulation 2 (1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015).

The Company is proposing to enter into certain business transactions with HINCOL during Financial Year 2025-26. The nature of transactions include purchase/sale of goods (such as, crumbed rubber modified bitumen, emulsions, other grades of bitumen etc.), availment/providing of services, lease rentals, providing manpower services etc. from/to HINCOL. All

transactions to be entered into by the Company with HINCOL are in the ordinary course of business and are at arm's length basis and necessary approvals as required in compliance of the provisions under the Act/SEBI LODR, 2015 have already been obtained from the Audit Committee/Board.

It may be noted that as per the explanation to Regulation 23 (1) of SEBI LODR, 2015 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 ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve



such resolution whether an entity is a related party to the particular transaction or not.

The transactions with HINCOL for the Financial Year 2025-26 are estimated to be ₹ 2,650 Crore (Rupees Two Thousand Six Hundred and Fifty Crore Only) and this amount exceeds the above-mentioned threshold limit and therefore it is a Material Related Party Transaction. Accordingly, it requires prior approval of the Company by way of passing of an Ordinary Resolution.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the SEBI LODR, 2015 by way of passing of an Ordinary Resolution for approval to the

aforesaid Material Related Party Transactions to be entered for Financial Year 2025-26.

Relevant documents, if any, in respect of the said item are available in electronic form for inspection by the Members of the Company upto the date of AGM.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolution only to the extent of their shareholding.

The Board recommends the Ordinary Resolution as set out for approval by the Members.

Details to be placed before Members in line with the SEBI Circular are given below:

Sr.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	As detailed above. All transactions to be entered are at arm's length.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Hindustan Colas Private Limited, a Joint Venture Company in which HPCL holds 50% of Share Capital.
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring nature and approval is for Financial Year 2025-26.
4.	Value of the proposed transaction	As detailed above.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Less than 1% based on Annual Consolidated Turnover of FY 2022-23.
6.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary details of the source of funds in connection with the proposed transaction where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness cost of funds; and tenure applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

10. Approval of Material Related Party Transactions to be entered with ONGC Petro additions Limited (OPaL) during the Financial Year 2025-2026:

The Company is proposing to enter into certain business transactions with OPaL during Financial Year 2025-26. The transaction with ONGC Petro additions Limited (OPaL), is a Related Party Transaction as defined under Regulation 2 (1) (zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015). The nature of transactions include sale of goods (such as, Natural Gas, Naphtha, LPG etc.) to OPaL. All transactions to be entered into by the Company with OPaL are in the ordinary course of business and are at arm's length basis and necessary approvals as required in compliance of the provisions under the Act/SEBI LODR, 2015 have already been obtained from the Audit Committee/Board.

It may be noted that as per the explanation to Regulation 23 (1) of SEBI LODR, 2015 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 ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party

Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

The transactions with OPaL for the Financial Year 2025-26 are estimated to be ₹ 2,100 Crore (Rupees Two Thousand One Hundred Crore Only) and this amount exceeds the above-mentioned threshold limit and therefore it is a Material Related Party Transaction. Accordingly, it requires prior approval of the Company by way of passing of an Ordinary Resolution.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the SEBI LODR, 2015 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2025-26.

Relevant documents, if any, in respect of the said item are available in electronic form for inspection by the Members of the Company upto the date of AGM.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolution only to the extent of their shareholding.

Sr.No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	As detailed above. All transactions to be entered are at arm's length.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	ONGC Petro Additions Limited (OPAL), a Joint venture Company of Oil and Natural Gas Corporation Limited, Gail (India) Limited and Gujarat State Petroleum Corporation Limited.
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring nature and approval is for Financial Year 2025-26.
4.	Value of the proposed transaction	As detailed above.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Less than 1% based on Annual Consolidated Turnover of FY 2022-23.



Sr.No.	Particulars	Details
6.	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary i) details of the source of funds in connection with the proposed transaction ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none">• nature of indebtedness• cost of funds; and• tenure iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

**By Order of the Board,
For Hindustan Petroleum Corporation Limited,**

**V. Murali
Company Secretary
(ACS:11269)**

Date : July 27, 2024
Place : Registered Office,
Petroleum House,
17, Jamshedji Tata Road,
Churchgate
Mumbai - 400 020