



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

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

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

17, जमशेदजी टाटा रोड, पोस्ट बॉक्स नं. - 11041, मुंबई - 400 020. दूरभाष - 2286 3900 • फॅक्स - 2287 2992 • तार : हिन्दपेटकोर, • टेलिक्स - 82414, 85096
17, Jamshedji Tata Road, P. O. Box No. - 11041, Mumbai - 400 020. Tel. : 2286 3900 • Fax : 2287 2992 • Telegram : Hindpetcor • Telex : 82414, 85096
e-mail : corphqo@hpcl.co.in

Ref.: Co.Secy/VM/39/2012

February 21, 2012

Director - Investor Services & Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001 Script Code : 500104

sub.:

Seeking approval of the Shareholders through the Process of Postal Ballot under Section 192A of the Companies Act, read with Companies (Passing of Resolution by Postal Ballot Rules) 2011.

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

Dear Sir,

The proposal for increase in the Borrowing Powers of the Board under Sec. 293 (1) (d) and for creation of security on the assets of the Corporation for increased Borrowings under Sec. 293 (1) (a) of the Companies Act, 1956 was placed for the consideration of HPCL Board and the same was approved on 9.2.2012.

The Board has also approved seeking the consent of the Shareholders to the said proposal through the process of Postal Ballot under Section 192A of the Companies Act, 1956.

The Extract of the Board Resolution & Calendar of Events for the Postal Ballot Process are enclosed herewith and are marked as Annexure I and Annexure II respectively.

This is for your information.

Thanking you,

Very truly yours,

Shrikant M. Bhosekar
Company Secretary

Encl a/a

Up/cr

Current folders/postal ballot/letter to stock exchanges



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ANNEXURE I

EXTRACTS OF THE RESOLUTION OF THE BOARD PASSED BY BOARD ON 9.2.2012

"RESOLVED THAT in supersession of the resolution passed by the shareholders in the Annual General Meeting of the Company held on September 22, 2008, the consent of the Company be and is hereby accorded to the Board of Directors under Section 293(1)(d) and any other applicable provisions of the Companies Act 1956 read with Article 67 of the Articles of the Association of the Company, to borrow moneys for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company, but so that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding shall not exceed Rs.30,000 crores (Rupees Thirty Thousand Crores only) in excess of the paid up capital and free reserves of the Company i.e. reserves not set apart for any specific purpose, as per the latest annual audited financial statements".

"RESOLVED THAT the consent of the Company be and is hereby accorded, in terms of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment(s) thereof for the time being in force) to the Board of Directors of the Company to create / provide security for the sums borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the Lenders / institutions concerned, under the respective arrangements entered into / to be entered by the Company."

"RESOLVED further that the Securities to be created by the Company for its borrowings as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Company and concerned parties."

"RESOLVED further that for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating security as aforesaid or otherwise considered to be in the best interests of the Company."



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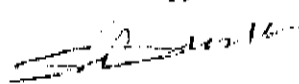
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"RESOLVED further that approval of the shareholders of the Corporation be taken for the proposed increase in the borrowing powers and for creating / providing security for the sums borrowed in terms of Section 293 (1)(d) and 293(1)(a) and all other applicable provisions of the Companies Act, 1956 including the requirements of seeking approval of shareholders through "Postal Ballot" process in terms of Section 192A of the Companies Act, 1956."

"RESOLVED further that Director (Finance) and/or Company Secretary be and is hereby authorized to initiate and complete all such steps required including appointment of Scrutinizers in connection with the implementation of the decision of the Board in accordance with the Regulations governing the matter."

Certified True Copy


Shrikant M. Bhoskar
Company Secretary

Place: Mumbai

Date: 17-02-2012

ANNEXURE-II



HINDUSTAN PETROLEUM CORPORATION LIMITED

CALENDAR OF EVENTS - POSTAL BALLOT

S.No.	Subject	Date
1.	Date of consent given by the Scrutinizer to act as Scrutinizer	07/02/2012
2.	Date of appointment of Scrutinizer	09/02/2012
3.	Date of Board resolution authorizing one of the Directors and the Company Secretary to be responsible for the entire Postal Ballot Process	09/02/2012
4.	Date of commencement of dispatch of Notice	09/03/2012
5.	Date of completion of dispatch of Notice and Postal Ballot Forms	10/03/2012
6.	Last date for receiving Postal Ballot Forms by Scrutinizer	11/04/2012
7.	Date of submission of Results by Scrutinizer to Chairman	16/04/2012
8.	Date of declaration of the result by the Chairman or Functional Director authorized by Chairman	18/04/2012
9.	Date of signing of the minutes by the Chairman in which the results of the Postal Ballot is recorded	18/04/2012
10.	Date of returning the Postal Ballot papers, registers and other related papers to the Chairman by the Scrutinizer.	20/04/2012
11.	Date of returning the Postal Ballot papers, registers and other related appears to the Company Secretary by the Scrutinizer.	20/04/2012