



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 • ई-मेल : corphqo@hpcl.co.in
17, Jamshedji Tata Road, P. O. Box No. - 11041, Mumbai - 400 020. Tel. : 2286 3900 • Fax : 2287 2992 • e-mail : corphqo@hpcl.co.in
CIN No.: L23201MH1952GOI008858

Ref.: Co.Secy./VM/235/2023

August 02, 2023

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 71st 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 71st Annual General Meeting of the Company scheduled to be held on Friday, August 25, 2023 at 11.00 A.M. (IST) through Video Conferencing/Other Audio-Visual Means. This Notice is also sent to Members of the Company as a part of Annual Report for the Financial Year 2022-23.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Notice of 71st 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 **71st ANNUAL GENERAL MEETING** of the Members of Hindustan Petroleum Corporation Limited (“**HPCL**” or “**Company**”) will be held on Friday, August 25, 2023 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, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Rajneesh Narang (DIN: 08188549) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Shri Amit Garg (DIN: 08515246) 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 (“**Act**”), Companies (Appointment and Qualification of Directors) Rules, 2014, (“**Rules**”) 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 (“**SEBI LODR, 2015**”) and also the relevant provisions of the Articles of Association of the Company, Shri Amit Garg who was appointed by the Government of India as Director – Marketing (Whole Time Director) of the Company and was also appointed as Additional Director by the Board of Directors of the Company with effect from December 27, 2022 and who holds the said office pursuant to the provisions of Section 161 of the Act upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2022-23 should have been held, whichever is earlier, and who is eligible for appointment under the provisions of Section

160 of the Act 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.

4. **Appointment of Smt. Sujata Sharma (DIN: 07775238) 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 (“**Act**”), Companies (Appointment and Qualification of Directors) Rules, 2014 (“**Rules**”), 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 (“**SEBI LODR, 2015**”) and also the relevant provisions of Articles of Association of the Company, Smt. Sujata Sharma, Joint Secretary (M&OR), 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 was also appointed as Additional Director by the Board of Directors of the Company with effect from December 27, 2022, and who holds the said office pursuant to the provisions of Section 161 of the Act upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2022-23 should have been held, whichever is earlier, and who is eligible for appointment under the provisions of Section 160 of the Act 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 her candidature for the Office of Director, be and is hereby appointed as a Director of the Company and is liable to retire by rotation.



5. Appointment of Shri K S Narendiran (DIN: 10070865) as a Director of the Company:

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

RESOLVED THAT pursuant to the provisions of Sections 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), 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 ("SEBI LODR, 2015") and also the relevant provisions of Articles of Association of the Company, Shri K S Narendiran who was appointed by the Government of India as Independent Director on the Board of the Company and was also appointed as Additional Director by the Board of Directors of the Company with effect from March 15, 2023, and who holds the said office pursuant to the provisions of Section 161 of the Act upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2022-23 should have been held, whichever is earlier, and who is eligible for appointment under the provisions of Section 160 of the Act 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 not liable to retire by rotation.

6. Appointment of Shri K S Shetty (DIN: 09760899) 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 ("Act"), Companies (Appointment and Qualification of Directors) Rules, 2014, ("Rules") and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR, 2015") and also the provisions of the Articles of Association of the Company, Shri K S Shetty who was appointed by the Government of India as Director - Human Resources (Whole Time Director) of the Company and was also appointed as Additional Director by the Board of Directors of the Company with effect from May 01, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Act upto the date of this Annual General Meeting

or the last date on which the Annual General Meeting for the Financial Year 2022-23 should have been held, whichever is earlier, and who is eligible for appointment under the provisions of Section 160 of the Act 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, liable to retire by rotation.

7. Payment of Remuneration to Cost Auditors for Financial Year 2023-24:

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 ("Act"), 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 Lakh Only) (₹ 3,50,000 each) (Rupees Three Lakh 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 by the Board of Directors of the Company as "Cost Auditors" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2024, pertaining to various units as applicable, be and is hereby ratified and approved.

8. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited ("HMEL") to be entered during the Financial Year 2024-25:

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 2024-25 for a value of ₹ 88,500 Crore (Rupees Eighty Eight Thousand Five 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 with Hindustan Colas Private Limited ("HINCOL") to be entered during the Financial Year 2024-25:

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 2024-25 for a value of ₹ 3,350 Crore (Rupees Three Thousand Three Hundred 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 with ONGC Petro additions Limited (OPaL) to be entered during the Financial Year 2024-25:

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 2024-25 for a value of Rs. 1,500 Crore (Rupees One Thousand Five 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**

**Sd/-
V. Murali
Company Secretary
(ACS:11269)**

Date: August 02, 2023

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



NOTES:

- 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. 10/2022 dated December 28, 2022 (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.
- 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. 3 to 10 of the accompanying Notice, are considered to be essential by the Board and hence forming part of this Notice.
- 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, 2015 and SS-2 issued by the ICSI, in respect of Directors seeking appointment/re-appointment at this AGM are also provided.
- 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.
- Institutional Investors:** Institutional Investors i.e. other than individuals, HUF, NRI etc, 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.scrutinizer@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders can also upload their Board Resolution/ Power of Attorney (POA)/Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
- 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 (ROM) of the Company will be entitled to vote at the AGM.
- 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.
- 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.
- Notice on Website and Exchanges:** In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/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 can 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
- 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, National Securities Depository Limited (NSDL) will email copy of this AGM Notice and Annual Report for the Financial Year 2022-23 along with the e-voting user ID and password. In case of any queries, Members may write to email IDs rt.helpdesk@linkintime.co.in or evoting@nsdl.co.in.

11. Mandatory updation of PAN, KYC details and Nomination:

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(s), Nomination of shares. 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 requested to approach RTA for ascertaining the details that are not updated in their folio(s) and the relevant Form(s) 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 - Required for various Service Requests which includes Transmission / Issue of Duplicate Share Certificate / Replacement etc.

Nomination related forms (As applicable)

- iv. SH-13 - For updation of Nomination for the first time
- v. SH-14 – For changes in nomination already registered
- vi. 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 Request for Dematerialisation, Release of Unclaimed Dividend, Issue of Duplicate certificate etc. only after updation of PAN, KYC and Nomination details as aforesaid. Further, as per SEBI circular, the folios wherein the KYC and Nomination details are not available on or after October 01, 2023 shall be frozen by the RTA.

12. Dematerialisation of Shares:

As per Regulations 39 and 40 of the SEBI LODR, 2015, listed companies can effect shareholders requests such as issuance of duplicate securities certificate, renewal/exchange, endorsement, sub-division/split, consolidation of securities certificate, transfer, transmission and transposition only in Dematerialised form with effect from January 24, 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, Nomination of shares 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. 11-Mandatory updation of PAN, KYC details and Nomination as stated above.

Once the KYC and Nomination 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 the 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.

It may be noted that as per SEBI circular the folios wherein the KYC and Nomination details are not available on or after October 01, 2023 shall be frozen by RTA.



13. Investor Education and Protection Fund:

Members are requested to note that:

- Dividend for the FY 2015-16 (Final) which is not encashed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF).
- The shares in respect of Dividends which are not encashed for seven consecutive years from FY-2015-16 (Final) to FY-2021-22 (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/RTA 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.iepf.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
08-09-2016	2015-16 (Final)	Oct. 2023
13-02-2017	2016-17 (1 st Interim)	Mar. 2024
23-03-2017	2016-17 (2 nd Interim)	Apr. 2024
15-09-2017	2016-17 (Final)	Oct. 2024
09-02-2018	2017-18 (Interim)	Mar. 2025
30-08-2018	2017-18 (Final)	Sep. 2025
20-02-2019	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

14. Non-Resident Members:

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

- Change in their residential status on return to India for permanent settlement.
- 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.

15. Registrar and Transfer Agents:

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 Id : rnt.helpdesk@linkintime.co.in

bonds.helpdesk@linkintime.co.in

16. 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.

17. 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 03.00 P.M. (IST) on Friday, August 18, 2023. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

18. 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 : Thursday, August 17, 2023 (09.00 A.M. IST)

To : Monday, August 21, 2023 (05.00 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.

19. Instructions 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, 2015 and the

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Notice

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 below.

- (i) The cut-off date to be eligible to vote by electronic means is Friday, August 18, 2023.
- (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 18, 2023.
- (iii) The remote e-voting period is given below:

Commencement Day, Date and Time	Monday, August 21, 2023, 09.00 A.M.
End Day, Date and Time	Thursday, August 24, 2023, 05.00 P.M.

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, 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 18, 2023, may obtain the login ID and password for e-Voting by sending a request at evoting@nsdl.co.in or Company/RTA. However, if they are already registered with NSDL for remote e-voting, then they can use their existing user ID and password for casting their vote. If they forgot their password, they can reset their 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 18, 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system" as mentioned below.





INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING AGM

The process of remote e-voting and e-voting during the AGM are explained 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 09, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of Members	Login Method
<p>Individual Members holding securities in demat mode with NSDL.</p>	<p>NSDL IDEAS facility:</p> <p>I. In case user is registered for the NSDL IDEAS facility:</p> <ol style="list-style-type: none"> Please visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on mobile phone. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have 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 &e-voting during the meeting.
	<p>In case user is not registered for the NSDL IDEAS facility:</p> <ol style="list-style-type: none"> The 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 Upon successful registration, kindly follow the steps given in Points (a) to (e) above. <p>II. E-Voting website of NSDL:</p> <ol style="list-style-type: none"> 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 mobile phone. 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 &e-voting during the meeting. <p>III. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <div style="display: flex; justify-content: space-around;">   </div>

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Notice

Type of Members	Login Method
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing 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. 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 are 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. 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. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an 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.
Individual Members (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 & e-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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members 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 Members 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 members other than Individual members holding securities in demat mode and members holding securities in physical mode.

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

- 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, 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.

5. 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*****.
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***

6. Password details for Members other than Individual Members are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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. 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'.
 - If your email ID is not registered, please follow steps mentioned below in "Process" for

those shareholders whose email ids are not registered".

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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.

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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), AADHAAR (self attested scanned copy of Aadhaar 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 Aadhaar 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.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Members

1. Institutional Members (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.scrutinizer@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional Members 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 available for Shareholders at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President, or Ms Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

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

1. 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 facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel (KMP), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.
2. Members 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.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.

**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.

20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes earlier by availing the remote e-voting facility. The remote e-voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

21. Declaration of Voting Results:

The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting). The result declared along with the Scrutiniser's report shall be communicated within the prescribed period to the stock exchanges on which the Company's shares are listed, NSDL and will also be displayed on the Company's website at www.hindustanpetroleum.com

Brief Particulars in pursuance of relevant provisions of the Act and SEBI LODR, 2015:**2. Re-appointment of Shri Rajneesh Narang (DIN: 08188549)**

Name of the Director and DIN	Shri Rajneesh Narang (DIN: 08188549)
Date of Birth & Age	May 14, 1966 & 57 years
Nationality	Indian
Date of first appointment on the Board	March 22, 2022
Qualification	Member of the Institute of Chartered Accountants of India (ICAI) and degree in Masters in Financial Management
List of Directorship in Other Companies as on July 27, 2023	<ol style="list-style-type: none"> 1. Hindustan Colas Private Limited; 2. HPCL-Mittal Energy Limited; 3. HPCL Rajasthan Refinery Limited; 4. HPCL LNG Limited; 5. HPCL-Mittal Pipelines Limited; 6. Prize Petroleum Company Limited; 7. South Asia LPG Company Private Limited
Membership/Chairmanship of Committees of companies as on July 27, 2023	<ol style="list-style-type: none"> 1. Hindustan Petroleum Corporation Limited; (Stakeholders Relationship Committee – Member; Risk Management Committee – Member & Investment Committee- Member) 2. HPCL-Mittal Energy Limited; (Audit Committee – Chairman; CSR Committee - Member) 3. HPCL-Mittal Pipelines Limited; (Audit Committee – Chairman; CSR Committee - Chairman) 4. Prize Petroleum Company Limited; (Audit Committee – Chairman; Remuneration Committee – Chairman; CSR Committee - Chairman) 5. HPCL LNG Limited; (CSR Committee – Member & Allotment Committee- Member) 6. HPCL Rajasthan Refinery Limited; (Audit Committee – Chairman)

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 27, 2023	6,750 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	Shri Rajneesh Narang was Executive Director – Corporate Finance & Chief Financial Officer (CFO) of the Company. He had also held various key portfolios including that of Executive Director – Finance (Marketing), Executive Assistant to Chairman & Managing Director - HPCL, among other assignments. He is on Board of several HPCL Subsidiary/Joint Venture Companies. Shri Narang brings with him rich and varied professional exposure of more than 3 decades across various spectrum of Downstream Oil Company. He has held various key challenging assignments in HPCL in the field of Corporate Finance, Treasury, Risk Management, Margin Management, Marketing Finance, Budgeting, SBU Commercial, C&MD's Office and Refinery Project. Shri Narang is known for his Commercial acumen, innovative ideas and people-centric leadership. In his various roles, he has focussed on investment in Human capital for building successful teams and individuals and able to perform and deliver exceptional results through positive engagement and a shared vision. He has various academic distinctions to his credit and is a key technical speaker in In-house capability building seminars and workshops.
No. of Board Meetings during FY 2022-23 & FY 2023-24 (Till the date of this Notice)	12 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings during FY 2022-23 (which he was eligible to attend) & FY 2023-24	12 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings attended	12 (FY 2022-23) 5 (FY 2023-24)
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 from the date of his assumption of charge of the post till May 31, 2026 i.e. the date of his superannuation or until further orders, from Ministry of Petroleum and Natural Gas (MoP&NG), whichever is earlier. 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.

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

Statement with respect to items under Special Business (Item Nos. 3 to 10) covered in the Notice of Meeting are given below:

3. Appointment of Shri Amit Garg (DIN: 08515246) as a Director of the Company

The Government of India has appointed Shri Amit Garg, as Director (Marketing) on the Board of the Company. Accordingly, Shri Amit Garg was appointed by the Board as an Additional Director with effect from December 27, 2022 in terms of provisions of Section 161 of the Companies Act, 2013 ("Act"), Rules made thereunder and also the provisions of the 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 Amit Garg 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 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 Amit Garg for the Office of Director.

Prior to his appointment as Director - Marketing, Shri Amit Garg was Executive Director (Aviation) in Bharat Petroleum Corporation Limited (BPCL).

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

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.

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

Name of the Director and DIN	Shri Amit Garg (DIN: 08515246)
Date of Birth & Age	March 02, 1967 & 56 years
Nationality	Indian
Date of first appointment on the Board	December 27, 2022
Qualification	Post Graduate in Electronics & Management
List of Directorship in Other Companies as on July 27, 2023	1. HPCL Rajasthan Refinery Limited 2. Bhagyanagar Gas Limited
Membership/Chairmanship of Committees of companies as on July 27, 2023	Hindustan Petroleum Corporation Limited; (CSR and Sustainability Development Committee - Member and Risk Management 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 27, 2023	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	Shri Amit Garg was appointed as Director (Marketing) of the Company effective December 27, 2022. Prior to joining HPCL as Director (Marketing), Shri Amit Garg was ED (Aviation) in Bharat Petroleum Corporation Limited (BPCL). Shri Amit Garg is a Post Graduate in Electronics & Management.

	Shri Amit Garg is a senior leader in Oil & Gas space having rich and varied experience of over 35 years across the entire value chain in the Industry including sourcing, storage, logistics and sales across various functions in BPCL. He also served as a full time Director with Indraprastha Gas Limited, the largest CGD in the country and as a Nominee Director with Maharashtra Natural Gas Limited, a Joint Venture of BPCL & GAIL (India) Limited. He is also on the Board of Subsidiary Company of the Company, HPCL Rajasthan Refinery Limited effective June 13, 2023 and Bhagyanagar Gas Limited effective May 07, 2023.
No. of Board Meetings during FY 2022-23 & FY 2023-24 (Till the date of this Notice)	12 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings during FY 2022-23 (which he was eligible to attend) & FY 2023-24	3 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings attended	3 (FY 2022-23) 5 (FY 2023-24)
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 with effect from the date of assumption of charge of the post till the date of his superannuation i.e. 31.03.2027, or until further orders, whichever is earliest. 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.

4. Appointment of Smt. Sujata Sharma (DIN: 07775238) as a Director of the Company

The Government of India has appointed Smt. Sujata Sharma as Government Director on the Board of the Company. Accordingly, Smt. Sujata Sharma was appointed by the Board as an Additional Director with effect from December 27, 2022 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, Smt. Sujata Sharma, 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 her candidature by the Director herself 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 her 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 Smt. Sujata Sharma 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.

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

Name of the Director and DIN	Smt. Sujata Sharma (DIN: 07775238)
Date of Birth & Age	July 15, 1976 & 47 years
Nationality	Indian
Date of first appointment on the Board	December 27, 2022
Qualification	Indian Administrative Service (IAS)
List of Directorship in Other Companies as on July 27, 2023	Nil
Membership/Chairmanship of Committees of companies as on July 27, 2023	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 27, 2023	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>Smt. Sujata Sharma is a Government Nominee Director on the Board of the Company effective December 27, 2022.</p> <p>Smt. Sujata Sharma is an IAS Officer (Andhra Pradesh Cadre) holding presently the position of Joint Secretary (M&OR) in Ministry of Petroleum & Natural Gas (MoP&NG). She is Law Graduate and Ph. D in Botany.</p> <p>Smt. Sujata Sharma has held various positions such as Deputy Commissioner of Commercial Taxes, Hyderabad; District Collector Prakasam, Andhra Pradesh; Additional Chief Electoral Officer, Andhra Pradesh; Special Commissioner of Collegiate Education & Technical Education, Andhra Pradesh; Special Commissioner Health & Family Welfare, Andhra Pradesh, Secretary, Infrastructure and Industrial Development Department, Government of Uttar Pradesh and Managing Director - Pradeshiya Industrial and Investment Corporation of UP Limited (PICUP).</p>
No. of Board Meetings during FY 2022-23 & FY 2023-24 (Till the date of this Notice)	12 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings during FY 2022-23 (which she was eligible to attend) & FY 2023-24	3 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings attended	3 (FY 2022-23) 5 (FY 2023-24)
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.

5. Appointment of Shri K S Narendiran (DIN: 10070865) as a Director of the Company

The Government of India has appointed Shri K S Narendiran, as Independent Director on the Board of the Company. Accordingly, Shri K S Narendiran was appointed by the Board as an Additional Director with effect from March 15, 2023 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 K S Narendiran, as an Additional Director, holds office upto the date of this AGM. 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. The Company has also received a notice from Member proposing candidature of Shri K S Narendiran for the Office of Director in terms of requirements of provisions of Section 160 of the Act.

Accordingly, Company has received a Notice in writing from a Member.

The Company has received declaration from Shri K S Narendiran that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR, 2015"). He has also included his name in the Independent Directors' databank maintained by the Indian Institute of Corporate Affairs (IICA) in compliance with Rule 6 (1) of Companies (Appointment of Directors) Rules, 2014.

In terms of Regulation 25 (2A) of SEBI LODR, 2015 for appointment of Independent Director in a Listed Company, there is a need to seek approval of Members of the Company by passing of Special Resolution.

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 Special 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 and DIN	Shri K S Narendiran (DIN: 10070865)
Date of Birth & Age	October 10, 1962 & 61 years
Nationality	Indian
Date of first appointment on the Board	March 15, 2023
Qualification	B.A. D Aerotech
List of Directorship in Other Companies as on July 27, 2023	Nil
Membership/Chairmanship of Committees of companies as on July 27, 2023	Hindustan Petroleum Corporation Limited; (Nomination and Remuneration Committee – Member, Risk Management Committee – Member and Investment 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 27, 2023	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	Shri K S Narendiran hails from Tamil Nadu State and is self-employed by Profession. He is a Social Worker and actively involved in various activities which are for the advancement of weaker sections of the Society.
No. of Board Meetings during FY 2022-23 & FY 2023-24 (Till the date of this Notice)	12 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings during FY 2022-23 (which he was eligible to attend) & FY 2023-24	1 (FY 2022-23) 5 (FY 2023-24)
No. of Board Meetings attended	1 (FY 2022-23) 5 (FY 2023-24)
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 with effect from the date of notification of his appointment or until further orders, whichever is earlier.

6. Appointment of Shri K S Shetty (DIN: 09760899) as a Director of the Company

The Government of India has appointed Shri K S Shetty, as Director (Human Resources) ("Director-HR") on the Board of the Company. Accordingly, Shri K S Shetty was appointed by the Board as an Additional Director with effect from May 01, 2023 in terms of provisions of Section 161 of the Companies Act, 2013 ("Act"), Rules made thereunder and also the provisions of the 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 K S Shetty, 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 K S Shetty for the Office of Director.

Prior to his appointment as Director – HR, Shri K S Shetty was Executive Director – HR with additional charge of Employee Relations Department. His brief resume containing other relevant details is annexed herewith.

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



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.

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

Name of the Director and DIN	Shri K S Shetty (DIN: 09760899)
Date of Birth & Age	July 07, 1968 & 55 years
Nationality	Indian
Date of first appointment on the Board	May 01, 2023
Qualification	Masters in Human Resource Management, Diploma in Sustainable Development from Swedish Institute, Stockholm
List of Directorship in Other Companies as on July 27, 2023	1. HPCL LNG Limited 2. HPCL Rajasthan Refinery Limited
Membership/Chairmanship of Committees of companies as on July 27, 2023	1. Hindustan Petroleum Corporation Limited; (CSR and Sustainability Development Committee – Member and Risk Management Committee –Member) 2. HPCL LNG 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 27, 2023	10 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. K S Shetty has been appointed as Director (Human Resources) of the Company effective May 01, 2023. Prior to his appointment as Director, Shri K S Shetty was ED - HR with additional charge of Employee Relations Department.</p> <p>Mr. K S Shetty is a Gold Medalist in Human Resource Management from Andhra University and also a distinguished alumnus of the Swedish Institute, Stockholm from where he completed his Diploma in Sustainable Development in 2012. He has also completed his Advanced Management Program from MDI, Gurgaon / ESCP Europe Business School, Paris. (2016). He is an SHRM, USA - Senior Certified Professional and is currently on the AIMA Core Committee on HR and also on the National Council of the Indian Society for Training and Development (ISTD). He is also on the Board of HPCL's Wholly Owned Subsidiary Company 'HPCL LNG Limited' effective October 10, 2022 and on the Board of Subsidiary Company 'HPCL Rajasthan Refinery Limited' effective June 13, 2023.</p> <p>He has over 25 years of experience in HR in various capacities at HPCL. In his current role at HPCL, he is responsible for the entire gamut of HR/ER functions ranging from Talent Acquisition, Capability Building, Career and Succession Planning, Performance and Rewards Management, Discipline Management etc. He also has in-depth knowledge of various Statutory/Regulatory requirements under various Labour Laws.</p>
No. of Board Meetings during FY 2023-24 (Till the date of this Notice)	5 (FY 2023-24)
No. of Board Meetings during FY 2023-24 (which he was eligible to attend)	4 (FY 2023-24)
No. of Board Meetings attended	4 (FY 2023-24)
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 five years with effect from the date of his assumption of charge of the post, or till the date of his superannuation, or until further orders, whichever is earliest. 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.

Notice
7. Payment of Remuneration to Cost Auditors for Financial Year 2023-24

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, 2024 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. 1 st 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 Companies Act, 2013 (“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 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, 2024.

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.

8. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited (“HMEL”) to be entered during the Financial Year 2024-25

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 2024-25. 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 2024-25 are estimated to be ₹ 88,500 Crore (Rupees Eighty Eight Thousand Five 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 2024-25.

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 into 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 2024-25
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 24% based on Annual Consolidated Turnover of FY 2021-22
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 with Hindustan Colas Private Limited ("HINCOL") to be entered during the Financial Year 2024-25

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 2024-25. The nature of transactions include purchase/sale of goods (such as, crumbed rubber modified bitumen, emulsions, other grades of bitumen etc.), avilment/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 2024-25 are estimated to be ₹ 3,350 Crore (Rupees Three Thousand Three Hundred 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 2024-25.

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 2024-25
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 1% based on Annual Consolidated Turnover of FY 2021-22

Sr. No.	Particulars	Details
6.	<p>If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of funds in connection with the proposed transaction</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	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 with ONGC Petro additions Limited (OPaL) to be entered during the Financial Year 2024-25:

The transaction with ONGC Petro additions Limited (OPaL), is a Related Party Transactions as defined under Regulation 2 (1) (zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR, 2015”). The Company is proposing to enter into certain business transactions with OPaL during Financial Year 2024-25. 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 Rs. 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 2024-25 are estimated to be Rs. 1,500 Crore (Rupees One Thousand Five 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 2024-25.

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.

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 2024-25.
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 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, • 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**

**Sd/-
V. Murali
Company Secretary
(ACS:11269)**

Date: August 02, 2023
Place: Registered Office,
Petroleum House,
17, Jamshedji Tata Road,
Churchgate,
Mumbai - 400 020