



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/300/2021

August 06, 2022

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 70th 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 70th Annual General Meeting of the Company scheduled to be held on Tuesday, August 30, 2022 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 2021-2022.

This is for your information and records.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

Notice of 70th 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 **70th ANNUAL GENERAL MEETING** of the Members of Hindustan Petroleum Corporation Limited (“**HPCL**” or “**Company**”) will be held on Tuesday, August 30, 2022 at 11.00 a.m. (IST) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon.
- To declare a Final Equity Dividend of ₹14 per Share for the Financial Year 2021-2022.
- To appoint a Director in place of Shri Vinod S Shenoy (DIN:07632981) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- Appointment of Smt. Vimla Pradhan (DIN: 09398793) 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, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Smt. Vimla Pradhan who was appointed by the Government of India as an Independent Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from November 16, 2021, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies

Act, 2013, 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 not liable to retire by rotation.

- Appointment of Shri Bechan Lal (DIN: 09397116) 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, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Shri Bechan Lal who was appointed by the Government of India as an Independent Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from November 16, 2021, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013, 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.

- Appointment of Shri Vivekananda Biswal (DIN: 00977767) 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, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Shri Vivekananda Biswal who was appointed by the Government of India as an Independent Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from November 16, 2021, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013, 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.

7. Appointment of Shri Ramdarshan Singh Pal (DIN: 09400298) 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, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Shri Ramdarshan Singh Pal who was appointed by the Government of India as an Independent Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from November 16, 2021, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013, 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.

8. Appointment of Dr. Nagaraja Bhalki (DIN: 09451587) 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, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Dr. Nagaraja Bhalki who was appointed by the Government of India as an Independent Director on the Board of the Company and accordingly, appointed by the Board as an Additional Director of the Company with effect from December 30, 2021, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013, 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.

9. Appointment of Shri Pankaj Kumar (DIN: 09252235) as a Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, and further amendments thereto from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the relevant provisions of Articles of Association of the Company, Shri Pankaj Kumar Director (Offshore), ONGC, who was appointed by the Government of India as Government Director on the Board of the Company and accordingly, appointed by the Board as an Additional

Director of the Company with effect from June 22, 2022, and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2021-2022 should have been held, whichever is earlier, and who is eligible for appointment as a Director under the provisions of Section 160 of the Companies Act, 2013, 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.

10. Payment of Remuneration to Cost Auditors for Financial Year 2022-2023

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

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other permissions as may be necessary, the payment of the total remuneration of ₹7,00,000 (₹3,50,000 each) plus reimbursement of out of pocket expenses at actuals plus applicable GST payable to M/s. R. Nanabhoy & Co and M/s. Rohit & Associates who were appointed as "Cost Auditors" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2023, pertaining to various units as applicable, be and is hereby ratified and approved.

11. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited ("HMEL") to be entered during the Financial Year 2023-2024

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 (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 2023-24 for a value of ₹ 95,500 Crore (Rupees Ninety Five 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 connected therewith or incidental thereto.

12. Approval of Material Related Party Transactions to be entered with Hindustan Colas Private Limited ("HINCOL") during the Financial Year 2023-2024

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 (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 2023-24 for a value of ₹ 2,300 Crore (Rupees Two Thousand Three 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 connected therewith or incidental thereto.

13. To increase the Borrowing Powers of the Company and creation of charge / provision of security

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

RESOLVED THAT in supersession of the Special Resolution passed by the shareholders through the process of postal ballot on August 28, 2014, the consent of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 read with Article 67 of the Articles of the Association of the Company, to borrow monies 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 monies to be borrowed together with the monies already borrowed by the Company shall not exceed ₹ 50,000 Crore (Rupees Fifty Thousand Crore only) in excess of the aggregate of the paid up share capital and free reserves of the Company as per the latest annual audited financial statements, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

RESOLVED THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (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 charge/ 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 concerned Lenders/institutions, under the respective arrangements entered into/to be entered by the Company and/or Board.

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 charge already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution(s), 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(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or otherwise considered to be in the best interests of the Company.”

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

**V. Murali
Company Secretary**

Date: August 06, 2022

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

NOTES:

1. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs ("MCA") vide General Circular No. 2/2022 dated May 05, 2022 has provided clarification of holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The said Circular allows Companies whose Annual General Meetings are due in the year 2022, to conduct their AGM on or before, December 31, 2022, either through VC or OAVM provided they comply with the requirements laid down in Para 3 and Para 4 of General Circular No. 20/2020 dated May 05, 2020 and also follow other requirements prescribed in the General Circulars issued from time to time in this regard by MCA. In compliance with the above provisions, AGM of the Company is being held through VC/OAVM.

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

2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020, the matters of Special Business as appearing at Item Nos. 4 to 13 of the accompanying Notice, are considered to be essential by the Board and hence forming part of this Notice.
3. **Explanatory Statement and related details:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI LODR**) and SS-2 issued by the ICSI, in respect of Directors seeking appointment/re-appointment at this AGM are also provided.
4. **Proxy and Route Map:** Pursuant to the provisions of the Act, Members entitled to attend and vote at the AGM are entitled to appoint a Proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to MCA Circulars through VC or OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circular, the facility of appointment of proxies by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.
5. **Institutional Investors:** Institutional Investors who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate

Members intending to appoint their authorised 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 (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login

6. **Joint Holders:** In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. **Quorum:** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. **Inspection of Statutory Documents:** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice and explanatory statements will be available electronically for inspection by the Members during the AGM. All documents referred to in this Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email from their registered email ID to cosecy@mail.hpcl.co.in stating their DP ID/ Client ID or Folio No.
9. **Notice on Website and Exchanges:** In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Registrar and Transfer Agents (RTA) / Depositories. The Notice convening the AGM has been uploaded on the website of the Company at www.hindustanpetroleum.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com
10. **Process for registering email address to receive copy of this Notice & also vote through Electronic Mode:**
Members whose email IDs are not registered and who wish to receive the Notice electronically and also cast votes electronically are requested to write to the Company at email ID: cosecy@mail.hpcl.co.in or to the RTA at email ID: rnt.helpdesk@linkintime.co.in

The Members to indicate the following details:

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

After registering the e-mail address, NSDL will email copy of this AGM Notice and Annual Report for the Financial Year 2021-2022 along with the e-voting user ID and password. In case of any queries, Members may write to email IDs rnt.helpdesk@linkintime.co.in or evoting@nsdl.co.in

11. Record Date and Dividend: The Company has announced Record Date as Tuesday, August 23, 2022 for the Final Equity Dividend for Financial Year 2021-2022 and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2021-2022, if declared at the AGM, will be payable after deduction of applicable TDS, if any, to those eligible members whose names appeared:

- As Beneficial Owners as on Tuesday, August 23, 2022 as per the list of beneficial owners to be furnished by NSDL and CDSL in respect of the shares held in electronic form; and
- As Members as on Tuesday, August 23, 2022 in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company.

12. Payment of Dividend: Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 01, 2020 and the Company is required to deduct TDS from dividend to be paid to the Members at prescribed rates in the Income Tax Act, 1961 (**the IT Act**). Email communications in this regard were sent to the Members for complying with TDS requirements. Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, by sending documents at e-mail ID: investors@hpcldiv2022.com or update the same by visiting the link: <https://www.hpcldiv2022.com> in order to enable the Company to determine and deduct appropriate TDS/withholding tax.

13. Mandatory updation of PAN, KYC details and Nomination

SEBI vide its recent circular 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, 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 required to approach RTA for ascertaining the details that are not updated in their folios and the relevant Form to be filled and submitted to RTA for updation .

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

- ISR-1 - For Updation of Mobile number
- ISR-2 - Signature verification from Banker
- ISR-4 - Required for various Service Request which includes Transmission / Issue of Duplicate Share Certificate / Replacement etc.

Nomination related forms (As applicable)

- SH-13 - For updation of Nomination for the first time
- SH-14 - For changes in nomination already registered
- 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 April 01, 2023 shall be frozen by the RTA.

14. Dividend Warrants: The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/ Bankers' cheque / demand draft to such Members at the latest available address with the Company/DPs.

15. Dematerialisation of Shares

As per Regulations 39 and 40 of the SEBI LODR, as amended, 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 24th January, 2022.

SEBI also vide its circular dated 3rd November, 2021, read with clarification dated 14th December, 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. 13-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 certificate.

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 April 01, 2023 shall be frozen by the RTA.

16. Investor Education and Protection Fund: Members are requested to note that:

- Dividend for the FY 2014-2015 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 2014-2015 are also liable to be transferred to the Demat account of the IEPF Authority.

In view of this, Members/Claimants are requested to claim their dividends from the Company within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application 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
10-11-2015	2014-15 (Final)	Oct. 2022
01-02-2016	2015-16 (1 st Interim)	Mar. 2023
11-03-2016	2015-16 (2 nd Interim)	Apr. 2023
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

17. 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.

18. Registrar and Transfer Agents: The address of the RTA of the Company is as follows:

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

19. 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.

20. Process to express views/seek clarifications:

Members are encouraged to submit in advance their questions on the items of business to be transacted at this AGM, from their registered e-mail address,



mentioning their name, DP ID and Client ID number/Folio number and mobile number, to reach the Company's e-mail address at cosecy@mail.hpcl.co.in before 3 p.m. (IST) on Tuesday, August 23, 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

21. 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 : August 23, 2022 (9.00 a.m. IST)

To : August 26, 2022 (5.00 p.m. IST)

Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

- (i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR and the MCA Circulars, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- (ii) The cut-off date to be eligible to vote by electronic means is Tuesday, August 23, 2022.
- (iii) 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. Tuesday, August 23, 2022.
- (iv) The remote e-voting period are given below:

Commencement Day, Date and Time	Thursday, August 25, 2022 [From 9.00 a.m. (IST)]
End Day, Date and Time	Monday, August 29, 2022 [Till 5.00 p.m. (IST)]

Members holding shares either in physical form or in dematerialised form, as on cut-off date, may cast their vote electronically during above-mentioned period. The e-voting module shall be disabled by NSDL for voting thereafter. Those

members, who intend to participate in the AGM through VC/OAVM facility and could not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- (v) The Company has appointed Shri Upendra Shukla, a Practicing Company Secretary, as Scrutiniser to scrutinise the voting process in a fair and transparent manner.
- (vi) 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.
- (vii) 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. Tuesday, August 23, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. 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. Tuesday, August 23, 2022 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 Members holding securities in demat mode

In terms of SEBI circular dated December 9, 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 DPs. 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
Individual Members holding securities in demat mode with NSDL.	<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.nsd.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.nsd.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.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.nsd.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-voting during the meeting.
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider (ESP) i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Members (holding securities in demat mode) login through their DPs.	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 at evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542/43

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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. 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*****.

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file.

The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in “process for those Members whose email ids are not registered.”

7. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 9. Now, you will have to click on "Login" button.
 10. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

Process for those members whose email ids are not registered with the Depositories/Company for procuring user id and password and registration of email 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), AADHAAR (self attested scanned copy of Aadhaar Card) to email ID cosecy@mail.hpcl.co.in. If you are an Individual Member 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 for Individual members holding securities in demat mode.
3. Alternatively Members may send a request to email ID evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. 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 Scrutiniser by e-mail to ucshukla.scrutinizer@rediffmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or contact Mr Amit Vishal, Asst. Vice President, or Ms Pallavi Mhatre, Senior Manager, NSDL, at the designated email ID: evoting@nsdl.co.in

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, 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 above for Remote e-voting.

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

1. The Members will be able to view the proceedings on NSDL e-voting website at www.evoting.nsdl.com. The Members can join the AGM through VC/OAVM mode 15 minutes before and 15 minutes 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, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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 link" 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/ Desktop 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.
23. 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.

24. 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:

3. Re-appointment of Shri Vinod S Shenoy (DIN: 07632981)

Name of the Director	Shri Vinod S Shenoy
Date of Birth & Age	September 09, 1962 & 59 Years
Nationality	Indian
Date of first appointment on the Board	November 01, 2016
Qualification	B.E. (Chemical)
List of Directorship in Other Companies as on the date of this Notice	1. Mangalore Refinery and Petrochemicals Limited 2. Ratnagiri Refinery and Petrochemicals Limited 3. HPCL-Mittal Energy Limited 4. HPCL Rajasthan Refinery Limited 5. HPCL Biofuels Limited 6. Prize Petroleum Company Limited

Membership / Chairmanship of Committees of companies as on the date of this Notice	Hindustan Petroleum Corporation Limited -Member, Stakeholders Relationship Committee -Member, CSR and Sustainability Development Committee -Member, Risk Management Committee HPCL Rajasthan Refinery Limited -Chairman, Audit Committee Mangalore Refinery and Petrochemicals Limited -Member, Audit Committee -Member, Nomination and Remuneration Committee
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 29, 2022	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	Prior to appointment as Director (Refineries), Shri Vinod S Shenoy was the General Manager – Refinery Coordination of HPCL. A Bachelor in Chemical Engineering from IIT Bombay, Mr. Vinod Shenoy started his career with HPCL in June 1985. During his career spanning over 35 years, Mr. Shenoy has held various positions in the Refinery Divisions and Corporate Departments of HPCL and has wide exposure to the Petroleum Industry.
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till the date of this Notice)	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend) & FY 2022-23	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings attended	12 (FY 2021-22) 5 (FY 2022-23)
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 initial appointment was for a period of five years from the date of his assumption of charge of the post on or after 01.11.2016 or till the date of his superannuation or until further orders, whichever is the earliest. This was later extended for a period upto 30.09.2022 i.e. the date of his superannuation, or until further orders, whichever is earlier. HPCL being a Government Company, the remuneration payable to Whole Time Directors is approved by Gol and the advice 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. 4 to 13) covered in the Notice of Meeting are given below:

4. Appointment of Smt. Vimla Pradhan (DIN: 09398793) as a Director of the Company

The Government of India has appointed Smt. Vimla Pradhan as Independent Director on the Board of the Company. Accordingly, Smt. Vimla Pradhan was appointed by the Board as an Additional Director with effect from November 16, 2021 in terms of provisions of Section 161 of the 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 AGM of the Company

or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Smt. Vimla Pradhan, 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 Member along with requisite deposit. Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Smt. Vimla Pradhan for the Office of Director.

The Company has received declaration from Smt. Vimla Pradhan that she meets the criteria of Independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI LODR. She has also included her name in the Independent Directors' databank maintained by 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, 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:

Name of the Director	Smt. Vimla Pradhan
Date of Birth & Age	March 19, 1957 & 65 years
Nationality	Indian
Date of first appointment on the Board	November 16, 2021
Qualification	B.A.
List of Directorship in Other Companies as on the date of this Notice	Nil
Membership / Chairmanship of Committees of companies as on the date of this notice.	Hindustan Petroleum Corporation Limited - Chairman, Nomination & Remuneration Committee - Member, CSR and Sustainability Development Committee - Member, Risk Management Committee
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 29, 2022	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	Smt. Vimla Pradhan is a Social Worker and has held the post of Cabinet Minister in the Government of Jharkhand. She has been a Member of Legislative Assembly (MLA) Jharkhand since 2009-2019. She has been awarded as "Excellent MLA" in the year of 2017 by Legislative Assembly of Jharkhand. Presently, she is working as a Member of "National Foundation for Communal Harmony" under Ministry of Home Affairs, Government of India.
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till the date of this Notice)	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which she was eligible to attend) & FY 2022-23	5 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings attended	5 (FY 2021-22) 5 (FY 2022-23)
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 the notification of the appointment, or until further orders. She is not entitled for any remuneration whatsoever except payment of sitting fees for attending Meetings of the Board and Committees of the Board.

5. Appointment of Shri Bechan Lal (DIN: 09397116) as a Director of the Company

The Government of India has appointed Shri Bechan Lal as Independent Director on the Board of the Company. Accordingly, Shri Bechan Lal was appointed by the Board as an Additional Director with effect from November 16, 2021 in terms of provisions of Section 161 of the 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 AGM of the Company or the last date on which the AGM of the Company should have

been held, whichever is earlier. Accordingly, Shri Bechan Lal, 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 Member along with requisite deposit. Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Bechan Lal for the Office of Director.

The Company has received declaration from Shri Bechan Lal that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI LODR. He has also included his name in the

Independent Directors' databank maintained by 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, 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:

Name of the Director	Shri Bechan Lal
Date of Birth & Age	June 07, 1957 & 65 years
Nationality	Indian
Date of first appointment on the Board	November 16, 2021
Qualification	Doctorate in Zoology
List of Directorship in Other Companies as on the date of this Notice	Nil
Membership / Chairmanship of Committees of companies as on the date of this Notice	Hindustan Petroleum Corporation Limited -Chairman, Audit Committee -Member, CSR and Sustainability Development Committee -Member, Risk Management Committee
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 29, 2022	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	Prof. Bechan Lal, presently, Vice-Chancellor, Cluster University Jammu in J&K, UT, is the former Professor of Zoology, at Banaras Hindu University, Varanasi. After completing his UG, PG & Ph.D. programmes from Banaras Hindu University, he started his professional career as Assistant Professor at Department of Zoology, Banaras Hindu University and rose to the Professorship. During his academic journey, he developed his specialization in the field of Reproductive Endocrinology & paracrinology, Environmental Biology and Fish Biology. He has handled several research projects worth rupees crores from the various agencies of Govt. of India, like Department of Science and Technology, Indian Council of Agricultural Research, University Grants Commission, Indian Council of Medical Research, New Delhi.'
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till date of this Notice)	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend) & FY 2022-23	5 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings attended	5 (FY 2021-22) 5 (FY 2022-23)
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 the notification of the appointment, or until further orders. He is not entitled for any remuneration whatsoever except payment of sitting fees for attending Meetings of the Board and Committees of the Board.

6. Appointment of Shri Vivekananda Biswal (DIN: 00977767) as a Director of the Company

The Government of India has appointed Shri Vivekananda Biswal as Independent Director on the Board of the Company. Accordingly, Shri Vivekananda Biswal was appointed by the Board as an Additional Director with effect from November 16, 2021 in terms of provisions of Section 161 of the 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 AGM of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Shri Vivekananda Biswal, 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 Member along with requisite deposit. Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Vivekananda Biswal for the Office of Director.



The Company has received declaration from Shri Vivekananda Biswal that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI LODR. He has also included his name in the Independent Directors' databank maintained by 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, 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:

Name of the Director	Shri Vivekananda Biswal
Date of Birth & Age	March 19, 1961 & 61 years
Nationality	Indian
Date of first appointment on the Board	November 16, 2021
Qualification	M.Com, CMA, CS
List of Directorship in Other Companies as on the date of this Notice	1. Seaside Utilities Private Limited 2. River Side Utilities Private Limited 3. Utility Avenue Private Limited 4. Vimarsh Avenue Private Limited
Membership / Chairmanship of Committees of companies as on the date of this Notice	Hindustan Petroleum Corporation Limited, -Member, Audit Committee, -Member, Stakeholders Relationship Committee, -Chairman, Investment Committee
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 29, 2022	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	Vivekananda Biswal is a business management professional in the Power & Infrastructure Sector. Most recently he led an electricity distribution franchise in Odisha. Prior to this he worked for AES (USA), Odisha Power Generation Corporation, Tata Power Delhi Distribution, Reliance Energy (BSES), Consortium of US Power Utilities, NTPC and Hindustan Zinc. An Odisha native, Vivekananda Biswal holds a master's degree in commerce and bachelor's in law from Utkal University besides being a qualified Cost Accountant and Company Secretary. Currently he renders management advisory services to corporates, in addition to being on board of few other companies.
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till the date of this Notice).	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend during his tenure as Director) & FY 2022-23	5 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings attended	5 (FY 2021-22) 5 (FY 2022-23)
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 the notification of the appointment, or until further orders. He is not entitled for any remuneration whatsoever except payment of sitting fees for attending Meetings of the Board and Committees of the Board.

7. Appointment of Shri Ramdarshan Singh Pal (DIN: 09400298) as a Director of the Company

The Government of India has appointed Shri Ramdarshan Singh Pal as Independent Director on the

Board of the Company. Accordingly, Shri Ramdarshan Singh Pal was appointed by the Board as an Additional Director with effect from November 16, 2021 in terms of provisions of Section 161 of the 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 AGM of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Shri Ramdarshan Singh Pal, 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 Member along with requisite deposit. Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Ramdarshan Singh Pal for the Office of Director.

The Company has received declaration from Shri Ramdarshan Singh Pal that he meets the criteria of Independence as prescribed under Section 149 (6) of

the Act and Regulation 16 (1) (b) of SEBI LODR. He has also included his name in the Independent Directors' databank maintained by 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, 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:

Name of the Director	Shri Ramdarshan Singh Pal
Date of Birth & Age	June 01, 1963 & 59 years
Nationality	Indian
Date of first appointment on the Board	November 16, 2021
Qualification	M.A.LLB
List of Directorship in Other Companies as on the date of this Notice	Nil
Membership / Chairmanship of Committees of companies as on the date of this Notice	Hindustan Petroleum Corporation Limited -Member, Audit Committee, -Member, Nomination and Remuneration Committee, -Chairman, CSR and Sustainability Development Committee
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 29, 2022	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	Mr. Ramdarshan Singh Pal is Post Graduate in Arts, LLB and is a practicing Advocate in the area of A.D.G.C. (Criminal) in Mainpuri Civil Court, Mainpuri, Uttar Pradesh, since several years. Apart from being an Advocate he also constantly extends his services to various social forums. He is part of many social organizations and NGOs which helped people through the tough times of COVID 19. He has received various awards for his social work for the underprivileged section of the society.
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till date of this Notice)	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend during his tenure as Director) & FY 2022-23	5 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings attended	5 (FY 2021-22) 5 (FY 2022-23)
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 the notification of the appointment, or until further orders. He is not entitled for any remuneration whatsoever except payment of sitting fees for attending Meetings of the Board and Committees of the Board.



8. Appointment of Dr. Nagaraja Bhalki (DIN: 09451587) as a Director of the Company

The Government of India has appointed Dr. Nagaraja Bhalki, as Independent Director on the Board of the Company. Accordingly, Dr. Nagaraja Bhalki was appointed by the Board as an Additional Director with effect from December 30, 2021 in terms of provisions of Section 161 of the 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 AGM of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Dr. Nagaraja Bhalki, 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 Member along with requisite deposit. Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of

Dr. Nagaraja Bhalki for the Office of Director.

The Company has received declaration from Dr. Nagaraja Bhalki that he meet the criteria of Independence as prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI LODR. He has also included his name in the Independent Directors' databank maintained by 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, 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:

Name of the Director	Dr. Nagaraja Bhalki
Date of Birth & Age	July 28, 1979 & 43 Years
Nationality	Indian
Date of first appointment on the Board	December 30, 2021
Qualification	MBBS, MS General Surgeon
List of Directorship in Other Companies as on the date of this notice	Nil
Membership / Chairmanship of Committees of companies as on the date of this notice.	Hindustan Petroleum Corporation Limited -Chairman, Stakeholders Relationship Committee -Member, Nomination and Remuneration Committee -Member, Investment Committee
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 29, 2022	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	Dr. Nagaraja Bhalki is a General Surgeon by profession and working as Professor at Department of General Surgery for the past 12 Years. As a surgeon, he has performed more than 6000 surgeries and has been teaching to Medical Students. Presently, holding position of General Secretary of Indian Medical Association (IMA), Raichur. He was also past President of Association of Surgeon (ASI). During COVID-19 Pandemic, he has treated 180 COVID positive patients at SevaBharthi COVID Care Centre for 30 days at free of cost.
No. of Board Meetings during FY 2021-22 & FY 2022-23 (Till the date of this Notice)	12 (FY 2021-22) 5 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend) & FY 2022-23	4 (FY 2021-22) 5 (FY 2022-23)

No. of Board Meetings attended	4 (FY 2021-22) 5 (FY 2022-23)
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 the notification of the appointment, or until further orders. He is not entitled for any remuneration whatsoever except payment of sitting fees for attending Meetings of the Board and Committees of the Board.

9. Appointment of Shri Pankaj Kumar (DIN: 09252235) as a Director of the Company

The Government of India has appointed Shri Pankaj Kumar as Government Director on the Board of the Company. Accordingly, Shri Pankaj Kumar was appointed by the Board as an Additional Director with effect from June 22, 2022 in terms of provisions of Section 161 of the 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 AGM of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Shri Pankaj Kumar, 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 Member along

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

In terms of provisions contained under Section 160 of the Act, the Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Pankaj Kumar 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:

Name of the Director	Shri Pankaj Kumar
Date of Birth & Age	June 30, 1966 & 55 years
Nationality	Indian
Date of first appointment on the Board	June 22, 2022
Qualification	B.E. (Chemical), Masters Degree in Process Engineering
List of Directorship in Other Companies as on the date of this Notice.	1. Oil and Natural Gas Corporation Limited 2. ONGC Petro Additions Limited 3. ONGC Mangalore Petrochemicals Limited 4. Pawan Hans Limited
Membership / Chairmanship of Committees of companies as on the date of this Notice	Oil and Natural Gas Corporation Limited -Member Risk Management Committee ONGC Petro Additions Limited -Member Nomination and Remuneration Committee
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 29, 2022	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 Pankaj Kumar is a thorough Oil & Gas industry professional with more than 34 years of experience across ONGC's business functions varying from Operations Management of Offshore and Onshore fields, Well Engineering, Joint Venture Management, Corporate Strategic Management and Asset Management. Shri Pankaj Kumar has held several key positions such as Chief of Corporate Strategy & Planning and Asset Manager of Cambay Asset and Ahmedabad Assets. Sustainable production enhancement from mature fields of Ahmedabad & Cambay are another testimony to his impeccable Asset & Project Management skills.

	<p>Shri Pankaj Kumar is known for his visionary approach and dynamic decision making with excellent performance records. During his stint in Joint Venture (JV) Operations Group, he was instrumental in exceptional turnaround of CBOS/2 Offshore JV block by making it profitable with almost 100% increase in production and delivering complex offshore projects in Panna-Mukta & Tapti block, on-time and within allocated budget. Shri Kumar's immense contribution in formulation of ONGC's Long Term Growth Strategy: Energy Strategy 2040 as Chief Corporate Strategy & Planning is remarkable.</p> <p>During his tenure as Asset Manager of the largest onshore Asset of ONGC at Ahmedabad, country faced worst ever pandemic and the lock down situation. Under his dynamic leadership during severe lock-down conditions Asset having 67 installations continued operations on round the clock basis and maintained production.</p>
No. of Board Meetings during FY 2021-22 & FY 2022-23 (till the date of this Notice).	Not Applicable (FY 2021-22) 2 (FY 2022-23)
No. of Board Meetings during FY 2021-22 (which he was eligible to attend) & FY 2022-23	Not Applicable (FY 2021-22) 2 (FY 2022-23)
No. of Board Meetings attended	Not Applicable (FY 2021-22) 2 (FY 2022-23)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Till he continues to hold the post of Director (Offshore), ONGC or until further orders, whichever is earlier. He is not entitled for any remuneration whatsoever.

10. Payment of Remuneration to Cost Auditors for Financial Year 2022-2023

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, 2023 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 Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

Accordingly, approval of the members is requested for passing an Ordinary Resolution as set out at the Notice for ratification of the remuneration payable to the Cost

Auditors to conduct audit of the Cost Records of the Company for the Financial Year ending March 31, 2023.

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.

11. Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited ("HMEL") to be entered during the Financial Year 2023-2024

HPCL-Mittal Energy Limited ("HMEL") is a Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

The Company is proposing to enter into certain business transactions with HMEL during Financial Year 2023-2024. The nature of transactions is in the form of Purchase of Crude and Petroleum Products, Sale of Crude and Petroleum Products, Lease Rental Receipts, Operation and Maintenance of LPG Facilities, Safekeeping/ Warehousing Service, infrastructure Facilities services to be availed etc. from/by 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 were obtained from the Audit Committee/Board.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, 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 2023-2024 are estimated to be ₹ 95,500 Crore (Rupees Rupees Ninety Five Thousand Five Hundred Crore Only) and this amount is likely to exceed 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 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2023-2024.

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 2023-2024
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 35% based on Annual Consolidated Turnover of FY 2020-2021
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

12. Approval of Material Related Party Transactions to be entered with Hindustan Colas Private Limited (“HINCOL”) during the Financial Year 2023-2024

Hindustan Colas Private Limited (“HINCOL”) is a Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

The Company is proposing to enter into certain business transactions with HINCOL during Financial Year 2023-2024. The nature of transactions is in the form of purchase of various petroleum products such as Crumbed Rubber Modified Bitumen (CRMB), Emulsion, VG-40 (a grade of Bitumen) and sale of various grades of Bitumen (like VG10, VG 30), Light Diesel Oil, Furnace Oil, SKO etc. to HINCOL. There are other transactions as well such as taking hospitality assistance, providing terminalling services, receive marketing support compensation, hiring of tankages, providing manpower deputation services etc. 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 have already been obtained from the Audit Committee/Board.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, 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 2023-2024 are estimated to be Rs.2,300 Crore (Rupees Two Thousand Three 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 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2023-2024.

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 50.00% of Share Capital.
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring Nature and approval is for Financial Year 2023-2024
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 2020-2021

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

13. To increase the Borrowing Powers of the Company and creation of charge / providing of security

As of 31.03.2022, the paid up capital of the Company is ₹ 1418.55 Crore and free reserves is ₹ 36,666.50 Crore. Thus, under the current approved borrowing limits, the Company can borrow money such that the total loan outstanding, excluding temporary loans obtained from company's bankers in the ordinary course of business, shall not exceed ₹ 68,085.05 Crore. The expression temporary loans for this purpose means loans repayable on demand or within six months from date of loan such as short term, cash credit arrangements, the discounting of bills, etc. The total loans outstanding as on July 31, 2022, excluding temporary loans, is ₹ 50,976 Crore.

There has been a considerable increase in crude oil prices in the past several months. However, the retail prices of MS, HSD and LPG have not increased commensurate with the increase in crude prices on account of which the under-recoveries have increased substantially, necessitating bridging of the gap through borrowings. The Company has also taken up major

expansion projects like VRMP, CGD, product pipelines, etc. The capital expenditure in respect of the ongoing projects is estimated at ₹ 14,700 Crore for the financial year 2022-23.

In view of the above, it is necessary to enhance the borrowing powers of the Board of Directors in terms of provision of Section 180 (1) (c) of the Companies Act, 2013 which requires passing of Special Resolution for borrowing money, where the monies to be borrowed together with the monies already borrowed by the Company will exceed aggregate of its Paid Up Share Capital, Free Reserves and Securities Premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

It is also necessary to create charge/provide security on the assets of the Company for borrowing funds. Creation of charge/provision of security on the assets of the Company for the purpose of borrowing may be deemed as disposal of the whole or substantially whole of one or more of the Company's undertaking. In terms of Section 180 (1) (a) of the Companies Act,



2013, the Board of Directors can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, only with the consent of the Company, by passing a Special Resolution. This item which was earlier listed for approval only by means of Postal Ballot can now be transacted by a Company at a General Meeting.

Accordingly, this item is put for seeking approval of Members of the Company by passing of Special Resolution for increase in borrowing Powers of the Company from existing ₹ 30,000 Crore in excess of its aggregate of its paid up share Capital and Free Reserves

to Rs.50,000 Crore in excess of the aggregate of its paid up capital and free reserves of the Company as per the latest annual audited financial statements, apart from temporary loans obtained from the Company's bankers in the ordinary course of business and for creation of charge/provision of security on the said borrowing.

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.

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 Special Resolution as set out for approval by the Members.

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

**V. Murali
Company Secretary**

Date: August 06, 2022
Place: Registered Office,
Petroleum House,
17, Jamshedji Tata Road,
Churchgate,
Mumbai - 400 020