



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
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CIN No.: L23201MH1952GOI008858

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August 30, 2022

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

**Sub.: Proceedings of 70th Annual
General Meeting of the
Company**

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**

Dear Sirs,

We are pleased to inform you that the 70th Annual General Meeting of the Members of the Company was held on **Tuesday, August 30, 2022 at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).**

In compliance of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the proceedings of the said meeting.

Thanking you,

Very truly yours,

V. Murali
Company Secretary

Encl: a/a

HINDUSTAN PETROLEUM CORPORATION LIMITED

PROCEEDINGS OF THE 70TH ANNUAL GENERAL MEETING OF THE COMPANY UNDER REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The 70th Annual General Meeting (AGM) of the Company was held on Tuesday, August 30, 2022 at 11.00 A.M. (IST) through Video Conferencing (VC).

Shri Pushp Kumar Joshi, Chairman and Managing Director of the Company occupied the Chair. He welcomed the Members who attended the AGM through VC. He informed the Members that Ministry of Corporate Affairs for the 3rd consecutive year has allowed companies, inter-alia, to conduct their Annual General Meeting through Video Conferencing (VC) /Other Audio Visual Means (OAVM). In line with the provision of MCA Circular, we are holding this Annual General Meeting through VC.

The requisite quorum for the AGM was present.

The Chairman requested the Company Secretary to spare few minutes to explain the Members the procedural and technical points on conducting of AGM through VC. The Company Secretary briefed Members about the process.

The Chairman then introduced Members of the Board/ Company Secretary who are present in person and also requested other Directors who have joined the AGM through VC to introduce themselves. Members of the Board who have joined through VC introduced themselves one by one.

The AGM was attended by Representatives of Statutory Auditors of the Company, Secretarial Auditor, Practicing Company Secretary who is the Scrutinizer for the AGM, etc.

The AGM was also attended by Representatives of major Financial Institutions, Foreign Portfolio Investors, Mutual Funds etc.

The relevant Statutory Registers were kept on the website of the Company for inspection by Members of the Company during the continuance of the AGM.

With the consent of the Members, the Notice of the AGM and Reports of the Directors and Auditors on the Financial Statements of the Company for F.Y. 2021-2022 were taken as read.

The Chairman then requested Company Secretary to read out the relevant portions of the Report of Comptroller and Auditor General of India (C & AG) and also Secretarial Audit Report for Financial Year 2021-2022. The Company Secretary then read out the comments of the C & AG on the Accounts of the Company for the Financial Year 2021-2022 and also Secretarial Audit Report for Financial Year 2021-2022.

The Chairman then delivered speech covering *inter-alia*, the following areas:

- Indian Economy
- Developments in Oil Sector
- HPCL Performance – Physical and Financial
- Overseas Operation
- Projects Completed during the year
- Major Projects in Progress
- Research & Development (R&D)
- HSE and Sustainability
- Corporate Social Responsibility
- Internal Control and Risk Management
- Corporate Governance
- People, Awards and Recognitions
- Strategy & Business Plans

The Chairman then requested Company Secretary to explain the process of remote e-voting followed by the Company. The Company Secretary briefed Members the process of remote e-voting followed by the Company.

The Company Secretary also read out the Resolutions that are proposed to be transacted as indicated below-

Sr. No.	Item	Resolution	Mode of Voting
Ordinary Business:			
1.	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	Ordinary Resolution	Remote e-voting prior to and during the AGM
2.	To declare a Final Equity Dividend of Rs.14 per Share for the Financial Year 2021-2022	Ordinary Resolution	Remote e-voting prior to and during the AGM
3.	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	Ordinary Resolution	Remote e-voting prior to and during the AGM
Special Business:			
4.	Appointment of Smt. Vimla Pradhan (DIN 09398793) as a Director of the Company	Special Resolution	Remote e-voting prior to and during the AGM
5.	Appointment of Shri Bechan Lal (DIN 09397116) as a Director of the Company	Special Resolution	Remote e-voting prior to and during the AGM
6.	Appointment of Shri Vivekananda Biswal (DIN00977767) as a Director of the Company	Special Resolution	Remote e-voting prior to and during the AGM
7.	Appointment of Shri Ramdarshan Singh Pal (DIN 09400298) as a Director of the Company	Special Resolution	Remote e-voting prior to and during the AGM

8.	Appointment of Dr. Nagaraja Bhalki (DIN 09451587) as a Director of the Company	Special Resolution	Remote e-voting prior to and during the AGM
9.	Appointment of Shri Pankaj Kumar (DIN 09252235) as a Director of the Company	Ordinary Resolution	Remote e-voting prior to and during the AGM
10.	Payment of Remuneration to Cost Auditors for Financial Year 2022-2023	Ordinary Resolution	Remote e-voting prior to and during the AGM
11.	Approval of Material Related Party Transactions with HPCL-Mittal Energy Limited ("HMEL") to be entered during the Financial Year 2023-2024	Ordinary Resolution	Remote e-voting prior to and during the AGM
12.	Approval of Material Related Party Transactions to be entered with Hindustan Colas Private Limited ("HINCOL") during the Financial Year 2023-2024	Ordinary Resolution	Remote e-voting prior to and during the AGM
13.	To increase the Borrowing Powers of the Company and creation of charge / provision of security	Special Resolution	Remote e-voting prior to and during the AGM

The Chairman then invited Members who have registered themselves to be a Speaker to speak one by one and pose their queries / questions on the items of business to be transacted at the AGM. Total 15 Speakers spoke and their queries were inter-alia, on the following areas:

- Capex Plan
- Refineries Capacity Utilization / Expansion
- Electric Vehicle Charging Stations
- Women Empowerment in the Company
- CSR Expenditure
- Saving on Operating Expenses
- Ethanol blending
- Rainwater harvesting
- Global Impact of War on the Company
- R & D Expenditure
- Future Plans
- Benefits derived from Patents
- Risk Management and Mitigation
- GRMs post expansion of Mumbai & Visakh Refineries

Queries raised by the Members were answered by the Chairman.

The Chairman then informed the Members that e-voting facility is now open for Members who have not casted their votes earlier. Members who have casted their votes earlier were requested not to vote again. Members would need to login through e-voting website and cast their votes. The e-voting facility would remain open for 15 minutes after the AGM to enable Members to cast their votes.

The Chairman then informed the Members that the combined Final Voting Results i.e. voting through remote e-voting and e-voting done at the AGM shall be received from the Scrutinizer, and thereafter, it shall be communicated to the Stock Exchanges viz. M/s. BSE Limited and M/s. National Stock Exchange of India Limited within prescribed period of conclusion of AGM. The results along with report of the Scrutinizer shall also be placed on the website of the Company www.hindustanpetroleum.com and of the agency M/s. National Securities Depository Limited (NSDL).

He then requested Director – Refineries to propose vote of thanks and Director – Refineries proposed vote of thanks.

Chairman then announced the conclusion of the AGM. Accordingly, the AGM was concluded at 2 p.m. (IST). The e-voting module was opened for 15 minutes for voting for the Members who have not cast their votes.