

Notice of Annual General Meeting

HINDUSTAN PETROLEUM CORPORATION LIMITED

REGISTERED OFFICE: 17, JAMSHEDJI TATA ROAD, 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 **68th ANNUAL GENERAL MEETING** of the Members of Hindustan Petroleum Corporation Limited will be held on Wednesday, September 16, 2020 at 11.00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Final Equity dividend of ₹ 9.75 per Equity Share for the Financial Year 2019-2020.
3. To appoint a Director in place of Shri Pushp Kumar Joshi (DIN: 05323634), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Subhash Kumar (DIN: 07905656), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Shri R Kesavan (DIN:08202118) as a Director of the Company.

To consider and if thought fit, to pass with or without modification(s), 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), relevant applicable

regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the provisions of Articles 112 and 121 of the Articles of Association of the Company, Shri R Kesavan who has been appointed by the Government of India as Director - Finance (Whole Time Director) of the Company and was appointed as an Additional Director of the Company by the Board of Directors with effect from September 05, 2019 and who holds the 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 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions 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, liable to retire by rotation.

6. Appointment of Shri Rakesh Misri (DIN:07340288) as a Director of the Company.

To consider and if thought fit, to pass with or without modification(s), 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), relevant applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Articles 112 and 121 of the Articles of Association of the Company, Shri Rakesh Misri who has been appointed by the Government



Notice of Annual General Meeting

of India as Director - Marketing (Whole Time Director) of the Company and was appointed as an Additional Director of the Company by the Board of Directors with effect from October 17, 2019 and who holds the 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 2019-2020 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions 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, liable to retire by rotation.

7. Payment of Remuneration to Cost Auditors for Financial Year 2020-2021.

To consider and if thought fit, to pass with or without modification(s), 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 ₹ 4,00,000 (₹ 2,00,000 each) plus reimbursement of out of pocket expenses at actuals plus applicable taxes payable to M/s. ABK & Associates and M/s. Dhananjay V. Joshi & 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, 2021, pertaining to various

units as applicable and detailed in the statement annexed to this notice, be and is hereby ratified and approved.

8. Approval of Material Related Party Transactions to be entered during Financial Year 2021-2022.

To consider and if thought fit, to pass with or without modification(s), 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, M/s. HPCL Mittal Energy Limited (HMEL), for the Financial Year 2021-2022 for a value of ₹ 44,000 Crore (Rupees Forty Four Thousand 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.

By the Order of the Board,

**V. Murali
Company Secretary**

Date: August 20, 2020

Regd. Office: 17, Jamshedji Tata Road
Churchgate,
Mumbai - 400 020

Notice of Annual General Meeting

NOTES:

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 05, 2020 in relation to 'Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)' read with General Circular No. 14/2020 dated April 08, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020 on 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - COVID-19 pandemic' ('SEBI Circular') permitted the holding of the Annual General Meeting ('AGM') through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Wednesday, September 16, 2020 at 11.00 A.M. (IST).

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 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 which shall be deemed venue of the AGM.

2. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020, the matters of Special Business as appearing at Item Nos. 5 to 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence forming part of this Notice.

3. **Explanatory Statement and related details:**

The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 5 to 8 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

4. **Proxy and Route Map:**

Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his 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 68th AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Section 113 of the Companies Act, 2013, 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 Scrutiniser by e-mail at ucshukla.scrutinizer@rediffmail.com with a copy marked to evoting@nsdl.co.in

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.



Notice of Annual General Meeting

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 Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 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 i.e. September 16, 2020. Members seeking to inspect such documents can send an email 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 Circular dated May 05, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or RTA / Depositories. The Notice convening the 68th 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 and the National Stock Exchange of India Limited 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 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 Agents 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 2019-2020 along with the e-voting user ID and password. In case of any queries, Members may write to rnt.helpdesk@linkintime.co.in or evoting@nsdl.co.in

11. Book Closure and Dividend:

The Company has announced Book Closure from July 06, 2020 to July 10, 2020 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2019-2020, 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 at the close of business hours on Saturday, July 04, 2020 as per the list of beneficial owners to be furnished by the NSDL and CDSL in respect of the shares held in electronic form; and
- As Members, in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company as at the close of business hours on Saturday, July 04, 2020.

Notice of Annual General Meeting

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 paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). An email communication in this regard was 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, with the RTA by sending documents at its e-mail ID: hpcldivtax@linkintime.co.in or update the same by visiting the link: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before August 25, 2020 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. No communication/ documents on the tax determination/ deduction shall be considered post 11:59 PM (IST) of August 25, 2020.

13. Electronic Receipt of Dividend:

In order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their bank mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to write to the Company or to the RTA for registration of Bank details. The application to indicate Name of the Bank, Bank Account Number and 11 Digit IFSC Code. The Member is also required to provide self-attested copy of PAN Card, self-attested copy of Aadhaar Card / Passport etc. in support of address of the Member as registered with the Company, self-attested copy of the cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly or certificate from the Banker indicating that the account belongs to the first named shareholder. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

Members who are holding shares in Electronic Form are requested to contact their respective Depository Participants for updating their bank details. They are also advised to seek "Client Master Advice" (CMA) from their respective DP to ensure correct updation has been carried out in their record. It may be noted that bank details data as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details.

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 upon normalisation of the postal services despatch the dividend warrant/ Bankers' cheque/ demand draft to such Members.

15. Electronic Receipt of Communication/ Documents:

To support the 'Green Initiative', Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or RTA in case the shares are held by them in physical form. In respect of physical holding, Members can write to the Company at email ID: hpclinvestors@mail.hpcl.co.in or to the RTA at email ID: rnt.helpdesk@linkintime.co.in. The Members are requested to indicate in the application for registration of email ID their Name, Folio Number, enclosing therewith copy of the Share Certificate (front and back side), and also self-attested copy of the PAN Card, self-attested copy of Aadhaar Card / Passport etc.

Further, those Members who have already registered their addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of

Notice of Annual General Meeting

notices/documents/Annual Reports and other communication electronically to their e-mail address in future.

16. Dematerialisation of Shares:

As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact Company's Registrars and Transfer Agents (RTA), M/s. Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in for assistance in this regard.

17. Investor Education and Protection Fund:

Members are requested to note that, Dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends 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 due dates of transfer to the IEPF Authority if they remain unencashed.

Dates of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to Fund
05-09-2013	2012-13 (Final)	Oct. 2020
05-09-2014	2013-14 (Final)	Oct. 2021
10-09-2015	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

18. Updation of Details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA at rnt.helpdesk@linkintime.co.in in case the shares are held in physical form, quoting folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

19. Non-Resident Members:

Non-Resident Indian Members are requested to inform Registrar and Transfer Agents/their respective Depository Participants 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,

Notice of Annual General Meeting

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.

20. Registrar and Transfer Agents:

The Address of the Registrar and Transfer Agents 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

21. Change of Address

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address as below:

a. Members holding shares in Physical Form:

Members holding share(s) in Physical form are requested to advise immediately change in address and also valid e-mail IDs, if any, quoting their Folio No(s). along with self-attested copy of PAN Card/self-attested copy of Aadhaar Card/Passport etc. to RTA at the address given in Sr. No. 20 above.

b. Members holding shares in Dematerialised Form:

Members holding shares in dematerialised form are requested to advise immediately change in address and register their valid e-mail IDs, if any, with their respective Depository Participants only and not to RTA or to the Company.

Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

22. Nomination:

As per the provisions of Section 72 of the Act, the facility for making nomination is available

for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. The said form can be downloaded from the Company's website at www.hindustanpetroleum.com. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at rnt.helpdesk@linkintime.co.in in case the shares are held in physical form, quoting folio no.

23. The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website under the section 'Investor Relations'. Members holding shares in physical form are requested to submit the filled in form to the Company or to the RTA in physical mode or in electronic mode as per instructions mentioned in the form.

Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

24. Members' holding shares in Multiple Foliros:

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.

25. Remote e-voting:

Process and manner of e-voting by Members is as under:-

- a. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of



Notice of Annual General Meeting

the SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, Members are provided with the facility to cast their votes electronically through the remote voting platform provided by NSDL on all the resolutions set forth in the Notice.

- b. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of September 09, 2020 may cast their vote by remote e-voting. The remote e-voting period commences on September 10, 2020 at 5.00 p.m. (IST) and ends on September 15, 2020 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-voting before the AGM and remote e-voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of September 09, 2020.
- c. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting, prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-voting.
- d. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of

remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date, i.e. September 09, 2020 may obtain the User ID and Password by sending a request at evoting@nsdl.co.in.

26. Instructions for attending the AGM through VC/OAVM and remote e-voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
- ii. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/Members login by using the remote e-voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID

Notice of Annual General Meeting

and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-voting system of NSDL.

- iii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches.

iv. **Process to express views / seek clarifications:**

Members are encouraged to submit in advance their questions on the items of business to be transacted at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number / Folio number and mobile number, to reach the Company's e-mail address at cosecy@mail.hpcl.co.in before 3.00 p.m. (IST) on Wednesday, September 09, 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

v. **Registration as Speakers:**

Members who would like to express their views/ask questions as a speaker at the Meeting may 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 September 10, 2020 (9:00 a.m. IST) and September 13, 2020 (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.

- vi. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call on toll free no.:- 1800-222-990 or contact Mr. Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in or call on +91 22 24994360 / +91 9920264780 or contact Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in or call on 022-24994545.

B. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE / DURING THE AGM

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

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

- A. Visit the e-voting website of NSDL. Open web browser by typing the following: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- C. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Notice of Annual General Meeting

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

D. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Your password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii) 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.

- iii) How to retrieve your 'initial password'?
If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.

F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- i) 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
- ii) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- iii) 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.
- iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

Notice of Annual General Meeting

- G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- H. Now, you will have to click on 'Login' button.
- I. 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.

How to cast your vote electronically on NSDL e-voting system?

- A. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- B. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- C. Select 'EVEN' of the Company for which you wish to cast your vote.
- D. Now you are ready for e-voting as the Voting page opens.
- E. 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.
- F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

- **INSTRUCTIONS FOR REMOTE E-VOTING DURING THE AGM ARE AS UNDER:**

- i. The procedure for remote e-voting during the AGM is same

as the instructions mentioned above for remote e-voting since the Meeting is held through VC/OAVM.

- ii. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have 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 in the AGM.

General Guidelines for Members

- i. Institutional/Corporate Members (i.e. other than Individuals, HUF, NRIs, 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to ucshukla.scrutinizer@rediffmail.com with a copy marked to evoting@nsdl.co.in.
- ii. 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



Notice of Annual General Meeting

Password?’ option available on www.evoting.nsdl.com to reset the password.

- iii. In case of any queries / grievances pertaining to remote e-voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on the toll-free number : 1800-222-990 or send a request at evoting@nsdl.co.in. In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. E-mail: evoting@nsdl.co.in / Tel no: 022-24994545 / Toll free no.: 1800-222-990.

27. Live webcast of the proceedings of the General Meeting:

In compliance of provisions of Regulation 44 (6) of SEBI (LODR), top 100 Listed Companies with Market Capitalisation is required to provide the facility of the live webcast of the proceedings of the General Meeting. HPCL being in the list of top 100 listed companies by market capitalisation, it is required to provide the said facility. As this Annual General Meeting is conducted through Video Conferencing, the requirement of compliance with Regulation 44 (6) of SEBI LODR, 2015 is complied with.

28. 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.

29. 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 casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutiniser’s report shall be communicated 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

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

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

5. Appointment of Shri R Kesavan (DIN: 08202118) as Director of the Corporation.

The Government of India has appointed Shri R Kesavan, Executive Director – Corporate Finance, as Director-Finance (Whole Time Director) on the Board of the Company. Accordingly, Shri R Kesavan was appointed by the Board as an Additional Director with effect from September 05, 2019 in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Articles 112 and 121 of the Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the Additional Director so appointed by the Board shall hold office upto the date of next Annual General Meeting of the Company or the last date on which the Annual General Meeting of the Company should have been held, whichever is earlier. Accordingly, Shri R Kesavan, as an Additional Director, holds office upto the date of this Annual General Meeting.

Notice of Annual General Meeting

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the Rules made thereunder, a person who is not a retiring Director in terms of Section 152 of the Companies Act, 2013 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the Meeting, left at the Registered Office of the Company, a notice in writing under his hand signifying his candidature as a Director or the intention of such member to propose him as a candidate for that office, as the case may be, along with deposit of One Lakh Rupees. The Deposit shall be refunded to the Member, if the person whose name is proposed gets elected as a Director or gets more than twenty-five percent of total valid votes cast either on Show of Hand/Remote evoting/Ballot/e-voting or on poll on such Resolution.

Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri R Kesavan for the Office of Director in terms of provisions of Section 160 of the Companies Act, 2013.

Shri R Kesavan, was an Executive Director - Corporate Finance of the Company. He does not hold any shares of the Company.

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

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution set out at item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No. 5 for approval by the Members.

6. Appointment of Shri Rakesh Misri (DIN: 07340288) as Director of the Corporation.

The Government of India has appointed Shri Rakesh Misri, Executive Director - Marketing Co-ordination as Director - Marketing (Whole Time Director) on the Board of the Company.

Accordingly, Shri Rakesh Misri was appointed by the Board as an Additional Director (Whole Time Director) with effect from October 17, 2019 in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Articles 112 and 121 of the Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the Additional Director so appointed by the Board shall hold office upto the date of next Annual General Meeting of the Company or the last date on which the Annual General Meeting of the Company should have been held, whichever is earlier. Accordingly, Shri Rakesh Misri, as an Additional Director, holds office upto the date of this Annual General Meeting.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the Rules made thereunder, a person who is not a retiring Director in terms of Section 152 of the Companies Act, 2013 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the Meeting, left at the Registered Office of the Company, a notice in writing under his hand signifying his candidature as a Director or the intention of such member to propose him as a candidate for that office, as the case may be, along with deposit of One Lakh Rupees. The Deposit shall be refunded to the person, if the person whose name is proposed gets elected as a Director or gets more than twenty-five percent of total valid votes cast either on Show of Hand/Remote evoting/Ballot/e-voting or on poll on such Resolution.

Accordingly, Company has received a Notice in writing from a Member along with requisite Deposit proposing candidature of Shri Rakesh Misri for the Office of Director in terms of provision of Section 160 of the Companies Act, 2013.

Notice of Annual General Meeting

Shri Rakesh Misri, is an Executive Director – Marketing Co-ordination of the Company. He holds 450 shares of the Company.

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

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution set out at item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No. 6 for approval by the Members.

7. Payment of Remuneration to Cost Auditors for Financial Year 2020-2021:

The Board, on the recommendations of the Audit Committee, has 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, 2021 as per the following details: -

Sr. No.	Name of the Unit	Name & Address of the Proposed Cost Auditor	Audit Fees*
1.	Mumbai Refinery & Visakh Refinery	M/s. ABK & Associates, Address: Jamuna Niwas, 1 st Floor, 32-A, Jai Bharat Society, 3 rd Road, Khar West, Mumbai - 400 052	₹ 2,00,000
2.	All Marketing Manufacturing Locations and Corporate Consolidation	M/s. Dhananjay V. Joshi & Associates, Address: 4, Shrikrushna Bhavan, 1 st Floor, Prashant Nagar, Behind Naupada Police Station, Naupada, Thane (W) - 400 064	₹ 2,00,000

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

In accordance with the provisions of Section 148 of the Companies Act, 2013 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 item no. 7 of 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, 2021.

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 Meeting.

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 at item No. 7 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 7 for approval by the Members.

8. Approval of Material Related Party Transactions to be entered during Financial Year 2021-2022:

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

The Company is proposing to enter into certain business transactions with HMEL during Financial Year 2021-2022. The nature of transactions is in the form of Purchase of Crude and Petroleum Products, Sales of Crude and Petroleum Products, Lease Rental Receipts, Operation and Maintenance of LPG Facilities, infrastructure Facilities services to be availed etc. from / by HMEL.

Notice of Annual General Meeting

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 Companies Act, 2013 have already been obtained from the Audit Committee/Board.

It may be noted that as per the explanation to Regulation 23 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a Financial Year, exceeds ten percent of the Annual Consolidated Turnover of the Listed entity as per its last audited Financial Statements. Further, as per Sub-Regulation 4 of the said Regulations, all Material Related Party Transactions require 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 2021-22 are estimated to be ₹ 44,000 Crore (Rupees Forty Four Thousand Crore Only) and this amount is likely to exceed ten percent of the estimated Annual Consolidated Turnover of the Company for the Financial Year 2020-2021.

Members may please note that based on the criteria as mentioned above, the transactions to be entered into by the Company with HMEL

during the Financial Year 2021-2022 are "Material" and therefore, requires 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 by way of Passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for Financial Year 2021-2022.

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 Meeting.

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 at item No. 8 for approval by the Members.

By the Order of the Board,

V. Murali
Company Secretary

Date: August 20, 2020

Regd. Office: 17, Jamshedji Tata Road
Churchgate,
Mumbai - 400 020

Notice of Annual General Meeting

ANNEXURE TO ITEMS 3, 4, 5, 6 OF THE NOTICE

Details of Directors seeking reappointment at the 68th Annual General Meeting in pursuance of the provisions of the Companies Act, 2013 and Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Shri Pushp K Joshi	Shri Subhash Kumar	Shri R Kesavan	Shri Rakesh Misri
Date of Birth	08-08-1964	01-01-1962	09-06-1961	17-03-1962
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on the Board	01-08-2012	22-05-2018	05-09-2019	17-10-2019
Qualification	B.A. LLB, PG (PM&IR), XLRI Jamshedpur	M.Com, Fellow ICMAI, ACS	ACA	B.E. (Civil)
List of Directorship in Other Listed Companies as on 01-08-2020	-	1. Oil and Natural Gas Corporation Limited 2. Mangalore Refinery and Petrochemicals Limited	-	-
Membership/ Chairmanship of Audit and Stakeholders Relationship as on 01-08-2020	-	Member, Stakeholders Relationship Committee, Oil and Natural Gas Corporation Limited	Member, Audit Committee and Member, Stakeholders Relationship Committee, Hindustan Petroleum Corporation Limited	-
Shareholding in HPCL	2700	Nil	Nil	450
Disclosure of relationship between Directors inter se	There is no relationship inter se between the Directors.	There is no relationship inter se between the Directors.	There is no relationship inter se between the Directors.	There is no relationship inter se between the Directors.
Brief Resume and Nature of Expertise in Specific Functional Area	<p>Shri Pushp Kumar Joshi is Director - Human Resources of the Corporation effective August 01, 2012. Prior to this, he was holding key portfolios in Human Resources functions viz. Executive Director - HRD and Head - HR of Marketing Division. Shri Pushp Joshi is a Doctorate in Human Resource Management, Post Graduate in Human Resource Management from XLRI, Jamshedpur and Bachelor of Law from Andhra University.</p> <p>As Director - HR, Shri Joshi is presently responsible for overseeing the design and deployment of key Human Resource policies and strategies while leading Human Resources practices that are employee oriented and aim at building high performance culture. With over three decades of past experience in Human Resource and Industrial Relations, Shri Joshi has played a pivotal role in leading key transformational and strategic initiatives across HPCL such as Project Akshay, Akshaypath etc.</p>	<p>Mr. Subhash Kumar is Director - Finance of ONGC effective January 31, 2018.</p> <p>Mr. Kumar joined ONGC in 1985 as Finance & Accounts Officer. After initially working in Jammu and Dehradun, he had a long stint at ONGC Videsh, the overseas arm of ONGC. During his tenure with ONGC Videsh, Mr. Kumar was associated with key acquisitions and expansion of company's footprint from single asset company in 2001 into a company with global presence in 17 countries with 37 assets. He played a key role in evaluation and acquisition of many Assets abroad by ONGC Videsh.</p>	<p>Shri R Kesavan is also the Chief Financial Officer (CFO) of the Corporation. Prior to his appointment as Director - Finance, Shri R Kesavan was Executive Director - Corporate Finance of the Corporation for over 4 years. He is an Associate member of the Institute of Chartered Accountants of India (ICAI).</p> <p>Shri Kesavan brings rich experience of over 3 decades in handling various areas on Finance covering Corporate Accounts, Audit, Treasury Management, Risk Management, Budgeting, Pricing, Corporate Strategy & Margin Management, Heads of Commercial in various Marketing SBUs etc.</p> <p>He has various academic distinctions to his credit and is a key technical speaker in In-house Capability Building seminars & workshops. He has contributed articles of Corporate interest in various publications.</p>	<p>A Gold Medalist in Civil Engineering from REC Srinagar (now NIT Srinagar), Shri Misri has a rich and varied professional exposure of over 36 years in the Corporation. He has held various senior level positions in the organisation heading the North Zone Retail, as Executive Director-Direct Sales, Executive Director - Human Resources, Executive Director - Corporate Strategy & Business Development, and Executive Director-LPG.</p> <p>He has various academic distinctions to his credit and is a key technical speaker in In-house capability building seminars and workshops.</p>