



# HINDUSTAN PETROLEUM CORPORATION LIMITED

(A Government of India Enterprise)

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

Tel.: +91 – 22 - 22863900 Fax: + 91 – 22 – 22872992

Website : [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) Email : [corphqo@hpcl.co.in](mailto:corphqo@hpcl.co.in)

CIN: L23201MH1952GOI008858

## ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT

It is hereby informed to the shareholders that pursuant to provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and in compliance of Clause 35B of the Listing Agreement, Hindustan Petroleum Corporation Limited had conducted the process of Postal Ballot including e-voting for seeking the consent of shareholders, by means of passing a Special Resolution as contemplated under Section 180 (1) (c) and 180 (1) (a) of the Act, for exercising the Borrowing Powers by the Board of Directors of the Company and to create charge/provide security on the movable/immovable assets of the Company as provided in the Notice of Postal Ballot dated 17.07.2014.

Shri Upendra Shukla, a Practising Company Secretary, who was appointed as “Scrutinizer” for conducting the Postal Ballot Process, submitted his report to the Corporation and the results of the Postal Ballot was announced on 28.08.2014, at 4.00 p.m. at the Registered Office of the Company.

We give below the summary of details of the Votes:

Description of Resolution			Special Resolution Authorising Board for exercising the Borrowing Power by the Board of Directors of the Company and to create charge/provide security on the assets of the company.	
No.	Particulars	No. of Ballot Forms/ E-Votes	No. of Equity Shares of Rs. 10/- Each	% of Votes Received
1.	Number of Valid Ballots/ E-Votes Received	2187	25,82,18,168	100%
2.	Number of invalid Ballots/ E-Votes Received	88	16,267	
3.	Assented to Resolution	-	25,79,99,569	99.92%
4.	Dissented to Resolution	-	2,18,599	0.08%
5.	Results	Since number of votes cast in favour of Resolution is more than three times than the number of votes cast against it, resolution Authorising Board for exercising the Borrowing Powers by the Board of Directors of the Company and to create charge/provide security on the movable/immovable assets of the company has been passed by the shareholders as Special Resolution.		

The result of the Postal Ballot has been communicated to the Stock Exchanges and also hosted on the website of the company [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com).

**For Hindustan Petroleum Corporation Limited,**

**Date : 29.08.2014**

**Shrikant M. Bhosekar**

**Place : Mumbai**

**Company Secretary**

**UPENDRA SHUKLA**

B. Com., F. C. S.

Company Secretary

504, Navkar,  
Nandapatkar Road,  
Vile Parle East, Mumbai - 400 057.  
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→ D(HR) / D(F) / ED - CF  
for further action pls.

*NV*  
*27/8*

25<sup>th</sup> August, 2014

*Recd. 27/8*

The Chairman & Managing Director  
Hindustan Petroleum Corporation Ltd.  
Petroleum House  
J. Tata Road, Churchgate Reclamation  
Mumbai 400 020

Madam,

**Sub: Report on passing of a Special Resolution by Postal Ballot**

I am appointed as Scrutinizer by the Board of Directors of Hindustan Petroleum Corporation Limited, for conducting the process of Postal Ballot in a fair and transparent manner, for passing the following Resolution as a 'Special Resolution' as contemplated under Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the 'Rules') :

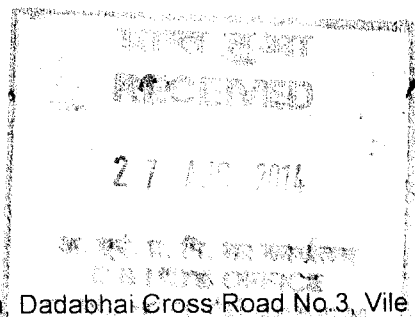
- **"Special Resolution u/s 180(1)(c) and 180(1)(a) of the Companies Act, 2013 for the Borrowing limits of the Board of Directors and creating charge by way of hypothecation/mortgage on the assets of the Corporation."**

Pursuant to Section 110 of the Act read with the Rule 22, Notice of Postal Ballot containing draft of Special Resolution proposed to be passed by Postal Ballot and explanatory statement as required under Section 102 of the Act, were sent in the following manner:

Ballot papers were despatched along with notice pursuant to Section 110 of the Act along with draft of Special Resolution proposed to be passed and explanatory statement as required under Section 102 of the Act, were sent in the following manner :

- To shareholders, who have registered their e-mail addresses either in the records of Depositories / Company, through e-mail; and
- To other shareholders by Registered Post alongwith a 'Self Addressed Business Reply Envelope' to enable the shareholders to send their reply to the Scrutinizer.

Since the sub-Rule 15 of the Rule 22 of the Companies (Management & Administration) Rules, 2014 contains provision for voting by Electronic means in the Postal Ballot process, HPCL also offered e-Voting facility to all its shareholders (including to those shareholders, to whom the documents were sent by registered post) to enable them to cast their votes electronically. For e-Voting, HPCL had made arrangement with M/s. National Securities Depository Ltd. (NSDL), a MCA nominated and SQTC certified agency, to provide e-Voting platform for the Postal Ballot process. The procedure for e-Voting was fully covered in the communication sent to the Shareholders.



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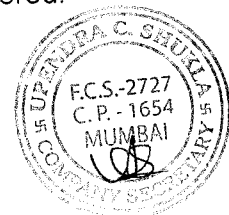
Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby report as under:

1)	(a) Number of ballot papers posted on 21/07/2014	:	48,523
	(b) Number of ballot papers e-mailed through NSDL	:	48,589
	(c) Number of ballot papers returned undelivered by Post	:	3,459
	(d) Number of e-mails bounced/undelivered as per NSDL, e-mails were re-sent and also physical postal ballot papers were sent by post.	:	167

Note: Ballot papers were not dispatched in stop transfer cases.

2)	Date of commencement of voting cycle	:	21/07/2014
3)	Last date fixed for receiving ballot papers, duly completed	:	21/08/2014
4)	Last date fixed for voting through e-mail (e-voting)	:	21/08/2014 (Midnight)
5)	(a) Number of response received (Physical)	:	1,690
	(b) Number of response received (e-voting)	:	585 ✓
	<b>Total</b>	:	<b>2,275</b>
6)	Number of valid ballot papers received	:	1,602 ✓
7)	Number of invalid ballot papers received	:	86
8)	Number of ballot papers rejected (on the ground of double voting):	:	2
9)	(a) Number of votes cast "For the Resolution (physical)"	:	17,46,14,364
	(b) Number of votes cast "For the Resolution (e-voting)"	:	8,33,85,205
	<b>Total Number of votes cast for the Resolution</b>	:	<b>25,79,99,569 (99.92%) ✓</b>
10)	(a) Number of votes cast "Against the Resolution (physical)"	:	9,031 ✓
	(b) Number of votes cast "Against the Resolution (e-voting)"	:	2,09,568 ✓
	<b>Total Number of votes cast against the Resolution</b>	:	<b>2,18,599 (0.08%) ✓</b>
11)	Number of invalid votes	:	16,065
12)	Number of votes rejected (2 cases on ground of double voting)	:	202

Ballot forms received after the prescribed last date were not considered.



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UPENDRA SHUKLA

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A summarized statement showing the details of votes cast is annexed and forms part of this report (**Annexure 1**).

Basis of acceptance and also the basis of rejection of votes are provided in **Annexure 2** of this report.

**Conclusion –**

“The passing of Special Resolution envisages that the votes cast in favour of the Resolution, whether on show of hands or electronically or on a poll as the case may be, by the members, who being entitled so to do, vote in person or by proxy or by postal ballot, are required to be not less than three times the number of votes if any, cast against the resolution by the members so entitled and voting. As in the referred case, the number of vote cast by the Members are more than three times the votes cast against the Resolution, the proposed Special Resolution may be declared as passed.”

Thanking you,



Yours faithfully,

(U.C. SHUKLA)  
COMPANY SECRETARY  
FCS: 2727/CP: 1654

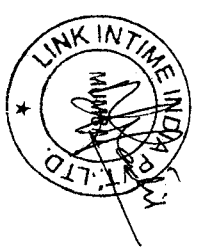
Encl: as above.

**HINDUSTAN PETROLEUM CORPORATION LIMITED**  
**POSTAL BALLOT**

**SUMMARY REPORT FOR RESOLUTION # 1**

SRL	PARTICULARS	TOTAL FORMS	% OF TOTAL	SHARES HELD	% OF HOLDING	SHARES VOTED	% OF VOTED
1	ASSENT (PHYSICAL)	1548	68.04	174614740	67.56	174614364	67.62
	ASSENT (E-VOTING)	529	23.25	83603699	32.35	83385205	32.29
<b>1</b>	<b>SUB TOTAL</b>	<b>2077</b>	<b>91.30</b>	<b>258218439</b>	<b>99.91</b>	<b>257999569</b>	<b>99.91</b>
2	DISSENT (PHYSICAL)	54	2.37	9031	0.00	9031	0.00
	DISSENT (E-VOTING)	56	2.46	209568	0.08	209568	0.08
<b>2</b>	<b>SUB TOTAL</b>	<b>110</b>	<b>4.84</b>	<b>218599</b>	<b>0.08</b>	<b>218599</b>	<b>0.08</b>
3	REJECTION	2	0.09	202	0.00	202	0.00
4	INVALID	86	3.78	16065	0.01	16065	0.01
	<b>TOTAL --&gt;</b>	<b>2275</b>	<b>100.00</b>	<b>258453305</b>	<b>100.00</b>	<b>258234435</b>	<b>100.00</b>

*(Handwritten Signature)*



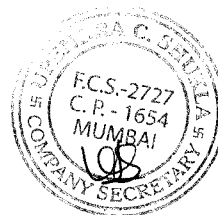
HPCL Postal Ballot – 2014


**BASIS OF ACCEPTANCE**

1. Where a Postal Ballot form is complete in all respects and its particulars tally with the Register of Members as on 04-07-2014 for despatch of notice of postal ballot form.
2. Where the assent or dissent has been given clearly by any other mark like 'Yes' 'Y' or "No" 'N' etc., the postal ballot form has been considered.
3. Where a joint shareholder has signed the postal ballot form instead of the first named shareholder, the vote cast by the joint named shareholders is considered.
4. Where a shareholder has voted for less number of shares than his actual shareholding, the number of shares (votes) indicated/cast were only considered.

**BASIS OF REJECTION**

1. Where a ballot form is not signed.
2. Where a shareholder has not put any tick mark on either assent or dissent.
3. Where a shareholder has put tick mark on both columns showing "assent" and "dissent".
4. Specimen signature of the shareholder differs materially with that of the signature in the ballot form.
5. Where a shareholder has casted vote on e-voting systems as also casted vote by ballot paper, the ballot form is rejected.
6. In case where a postal ballot form has been signed by the authorized signatory/power of attorney holder and certified true copy of Board Resolution/power of attorney/letter of authority not received.
7. Where a postal ballot form received in a torn or mutilated form where it is difficult to state whether it is showing "Assent" or "Dissent".
8. Where the thumb impression has been put in postal ballot form, which is not attested by other person / authority.



  
(U.C. SHUKLA)  
COMPANY SECRETARY  
FCS: 2727/CP: 1654