



# 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/201/2018

August 06, 2018

Director – Investor Services & Listing,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Script Code: 500104**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra East,  
Mumbai – 400 051

**Script Name : HINDPETRO**

**Sub: Notice of 66<sup>th</sup> Annual General Meeting of our Corporation scheduled to be held on Thursday, August 30, 2018**

Dear Sirs,

In Compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to forward herewith Notice of 66<sup>th</sup> Annual General Meeting of our Corporation, which is being sent to the Shareholders of the Corporation.

This is for your information and records.

Thanking you,

Very truly yours,

**Shrikant M. Bhosekar**  
Company Secretary

Encl: a/a



# Notice of Annual General Meeting

**HINDUSTAN PETROLEUM CORPORATION LIMITED**

(A Government of India Enterprise)

**REGISTERED OFFICE: 17, JAMSHEDJI TATA ROAD, MUMBAI 400 020**

website: www.hindustanpetroleum.com E-mail: corphqo@hpcl.co.in Tel: (022) 22863900 Fax: (022) 22872992

(CIN: L23201MH1952GOI008858)

## NOTICE

NOTICE is hereby given that the **66th ANNUAL GENERAL MEETING** of the Members of Hindustan Petroleum Corporation Limited will be held on Thursday, August 30, 2018 at 11.00 A.M. at Y.B. Chavan Auditorium, Yashwantrao Chavan Pratishthan, General Jagannathrao Bhosale Marg, Mumbai – 400 021 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Corporation for the Financial Year ended March 31, 2018 and Reports of the Board of Directors and Auditors thereon.
2. To confirm interim Equity dividend declared for Financial Year 2017-2018 and to approve Final Equity Dividend for the Financial Year 2017-2018.
3. To appoint a Director in place of Shri Pushp Kumar Joshi (DIN05323634), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri S Jeyakrishnan (DIN07234397), who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

#### 5. **Appointment of Shri Amar Sinha (DIN07915597) as an Independent Director of the Corporation.**

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 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 and 121

of Articles of Association of the Company, Shri Amar Sinha (DIN:07915597) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from September 21, 2017 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 Financial Year 2017-2018 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 signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

#### 6. **Appointment of Shri Siraj Hussain (DIN05346215) as an Independent Director of the Corporation.**

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 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 and 121 of Articles of Association of the Company, Shri Siraj Hussain (DIN: 05346215) who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from September 21, 2017 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 Financial Year 2017-2018 should have been held, whichever is earlier and who is



## Notice of Annual General Meeting

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 signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

### 7. **Appointment of Shri Subhash Kumar (DIN07905656), nominated by Government of India as representative of ONGC as Part Time Director.**

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 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 of Articles of Association of the Company, Shri Subhash Kumar (DIN:07905656) who has been nominated by the Government of India as representative of ONGC and was appointed as an Additional Director (Part-Time) of the Company by the Board of Directors with effect from May 22, 2018 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 Financial Year 2017-2018 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 signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Part-Time Director of the Company, liable to retire by rotation.

### 8. **Payment of Remuneration to Cost Auditors for Financial Year 2018-2019**

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 all other applicable provisions of the Companies Act, 2013 and

the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other permissions as may be necessary, the payment of the remuneration of ₹ 2,95,000 plus reimbursement of out of pocket expenses at actuals plus applicable Goods and Service Tax 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 Financial Year ending March 31, 2019, pertaining to various units as applicable and detailed in the statement annexed to this notice, be and is hereby ratified and approved.

### 9. **Borrowing of funds upto ₹ 12,000 Crores through issue of Debentures / Bonds / Notes etc.**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution :

RESOLVED THAT pursuant to the provisions of Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), as well as rules prescribed thereunder, the SEBI (Issue and Listing of Debt Securities), Regulations, 2008 including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, and in accordance with the provisions contained in the Memorandum & Articles of Association of the Company, and subject to the receipt of necessary approvals as may be applicable and such other permissions and sanctions, as may be necessary, the consent of the members of the Company be and is hereby accorded to issue Secured/Unsecured redeemable Non-Convertible Debentures / Bonds / Notes / etc., of such face value in both domestic as well as overseas market, in one or more series / tranches aggregating upto an amount not exceeding ₹12000 Crore (Rupees Twelve Thousand Crore) within the overall borrowing limits approved by the Members, on private placement basis, during a period of one year from the date of approval by members.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee of the Board or officers authorized by them in this regard be and are hereby authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary pre and the post issue, in respect of issue of Debentures/ Bonds/Notes/etc., including but not limited to number of issue/tranches, face



## Notice of Annual General Meeting

value, issue price, issue size, timing, amount, tenor, method of issuance, security/charge creation, coupon / interest rate(s), yield, listing, allotment and other terms and conditions of issue of Debentures/Bonds/Notes/etc. as proper and most beneficial to the Company, including as to when the said Debentures/Bonds/Notes/etc. be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto and to select, appoint and finalize the remuneration of various agencies, including but not limited to Credit Rating Agencies, Trustee, Legal Counsels, Arrangers, Joint Lead Managers, Process Agents and any other agency associated with the issue of secured/unsecured redeemable non-convertible debentures/bonds/notes/etc. as they may, in their absolute discretion, deemed necessary for this purpose, as the case may be.

**By the Order of the Board,**

**Shrikant M. Bhosekar**  
Company Secretary

Date : July 30, 2018

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

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
5. **Appointment / Re-appointment of Directors**  
At the ensuing Annual General Meeting, Shri Pushp Kumar Joshi and Shri S Jeyakrishnan retire by rotation and being eligible, offer themselves for re-appointment.
6. Details of Directors seeking appointment / reappointment at the 66<sup>th</sup> Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an Annexure to the Notice.
7. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
8. **Book Closure for Final Dividend:**  
The Company has announced Book Closure from July 02, 2018 to July 06, 2018 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2017-2018, if approved at the meeting, will be payable to those eligible members whose names appeared:
  - (1) As Beneficial Owners, as on June 30, 2018 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and
  - (2) As Members in the Register of Members of the Company as on June 30, 2018 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before June 30, 2018
9. **Transfer of Shares (held in Physical Form):**  
In terms of Regulation 40(7) and 61(4) read with Schedule VII of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is mandatory for the transferor and the transferee(s) of the physical shares to furnish copy(ies) of their PAN card(s) for registration of transfer of shares.



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Transferor and the Transferee(s) are requested to furnish copies of their PAN card(s) along with Share Transfer Deed duly completed and physical share certificate(s). For securities market transactions and/or for off-market or private transactions involving transfer of shares, the transferee(s) as well as transferor(s) shall furnish copy of PAN card to the company / Registrar and Transfer Agents, as the case may be, for registration of such transfer of securities.

In case where PAN card is not available i.e. in case of residents of Sikkim, the identify proof shall be submitted for registration of such transfer of securities.

SEBI vide Notification dated June 08, 2018 have conveyed amendment to Regulations 7 and 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which shall come into force from December 05, 2018. Accordingly, effective December 5, 2018 except in cases of transmission or transposition, transfer of securities of the Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of this amendment is, post December 05, 2018 equity shares of the Company which are held in physical form by some share holders can be continued to be held by them in physical form, but cannot be further transferred by the Company or its R&T Agent except in case of transmission & transposition matters.

View above, we request the shareholders holding shares in physical form to kindly dematerialize equity shareholding in HPCL.

### 10. Nomination:

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

The Nomination form can be downloaded from the Company's website [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) under Section "Investors".

### 11. Members' holding shares in Multiple Folios:

Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agents, M/s. Link Intime India Pvt.Ltd. for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.

### 12. Non-Resident Members:

Non Resident Indian Members are requested to inform Registrar and Transfer Agents, 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 Corporation to remit dividend to the said Bank Account directly.

### 13. Green Initiative:

In compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.

14. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.

### 15. Admission Slip

Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.

### 16. e-Voting: CDSL

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Amendment Rules, 2015 made thereunder, the Members are provided with the facility to cast their vote electronically, through the remote e-Voting



## Notice of Annual General Meeting

platform provided by CDSL on all the resolutions set forth in this notice. The e-Voting shall commence on August 24, 2018 at 5.00 p.m. (IST) and shall end on August 29, 2018 at 5.00 p.m. (IST). The e-Voting module shall be disabled by M/s. CDSL for e-Voting thereafter. During this period, all the Members of the Company holding shares either in Physical Form or in dematerialized form as on August 23, 2018 will be eligible to cast their vote electronically.

The results of AGM declared along with Scrutinizer Report shall be placed on the Company's website [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) & also on the website of the CDSL within 48 hours of conclusion of the Meeting and be also communicated to NSE and BSE where the shares of the company are listed.

### e-Voting Procedure

- (i) The Members should log on to the e-Voting website **[www.evotingindia.com](http://www.evotingindia.com)**
- (ii) Click on Members
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	To use
Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Share holders as well as physical Share holders) Note: Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence Number which is printed on Attendance Slip in the PAN field.	PAN

Enter the Date of Birth (in dd/mm/yyyy format) OR Dividend Bank Details as recorded in your demat account or in the company records to login.	Date of Birth or Dividend Bank Details
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Note:

If both the details are not recorded with the depository or company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for "Hindustan Petroleum Corporation Limited" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



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- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholder can also cast their votes using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on Toll Free No. 18002005533.

- (xviii) Note for Non – Individual Members and Custodians
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form duly completed bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- 17.** The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of August 23, 2018.
- 18.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 23, 2018, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to Shri B.B. Shirodkar, Chief Manager Shares, Shares Department, 2nd Floor, Petroleum House, Churchgate, Mumbai -400 020, Telephone No.: (022) 22863208 (email ID: [bbshirodkar@hpcl.in](mailto:bbshirodkar@hpcl.in))

However, if you are already registered with CDSL 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" option available on [www.evotingindia.com](http://www.evotingindia.com)

- 19.** A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be entitled to vote again at the Annual General Meeting.
- 20.** 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 as well as voting at the AGM through ballot paper/electronic voting.
- 21.** The facility for voting through ballot paper/e-Voting shall be made available at the AGM and in such case, the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper/electronic voting.
- 22.** Shri Upendra Shukla, Practising Company Secretary (PCS), (Membership No. FCS 1654) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- 23.** The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "e-voting" or "Ballot Paper" for all those members who are present at the Annual General Meeting but who have



## Notice of Annual General Meeting

not cast their votes earlier by availing the remote e-Voting facility.

**24.** The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

**25.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE & National Stock Exchange of India Limited.

### **26. Change of Address:**

(a) Members Holding Shares in Physical Form:

Members holding shares in physical form are requested to advise immediately change in their address, and also inform their valid E-mail ID, if any, quoting their Folio number(s), to M/s. Link Intime India Pvt. Ltd., R & T Agents at their address given below.

(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 ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and not to M/s. Link Intime India Pvt. Ltd or to the Company.

### **27. Bank Mandates:**

(a) In terms of Regulation 12 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 SEBI has advised all the concerned to use electronic mode of payment facility approved by the Reserve Bank of India (RBI) for making payment viz. dividends, interest, redemption or repayment amounts to the investors.

Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments.

(b) In order to facilitate the Members who are holding the shares in Physical Form, our Corporation has hosted various Forms including e-payment mandate form, on its website [www.hindustanpetroleum.com](http://www.hindustanpetroleum.com) under the menu "Investors" & Sub-Menu "Investors Guide". Members can download the requisite form, fill it as per the direction given therein and forward the same to the R&T Agents at the address given below along with attachments. Form can also be obtained from our R&T Agents.

(c) Members who are holding shares in Electronic Form are requested to contact their respective Depository Participants (DP) only for updating their bank details. They are also advised to seek 'Client Master Advice (CMA)' from their respective DP to ensure that correct updation has been carried out in their record. It may be noted that the bank details data provided by the Depositories is solely used by the company to effect the payment of dividend. Hence, it is utmost necessary for Members to ensure that the correct Bank details are updated with DPs

### **28. Investors Education and Protection Fund:**

a) Members are hereby informed that Dividends which remain unclaimed / unencashed over a period of seven years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 of the Companies Act, 1956.

We give below the details of Dividends paid by the Company and their respective due dates of transfer to the Fund of the Central Government if they remain unencashed.





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Date of Declaration of Dividend	Dividend for the Financial Year	Proposed Month and Year of Transfer to the Fund
22.09.2011	2010-11 (Final)	Oct. 2018
18.09.2012	2011-12 (Final)	Oct. 2019
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 (1st Interim)	Mar.2023
11.03.2016	2015-16 (2nd Interim)	Apr.2023
08.09.2016	2015-16 (Final)	Oct. 2023
13.02.2016	2016-17 (1st Interim)	Mar. 2024
23.03.2017	2016-17 (2nd Interim)	Apr. 2024
15.09.2017	2016-17 (Final)	Oct. 2024
09.02.2018	2017-18 (Interim)	Mar. 2025

It may please be noted that under the provisions of Sec. 125 (4) of the Companies Act, 2013, any person claiming to be entitled to the amount referred to sub-section 2 of Sec. 125 may apply to authority constituted under sub-section 5 for refund of dividends from IEPF.

- b) Pursuant to Section 124 (6) of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 as amended, the shares in respect of which dividend is unclaimed for a period of seven consecutive

years are required to be transferred by the Company to IEPF Authority.

In view of above provisions, members are requested to kindly ensure updation of their bank details and also encash their dividend warrants.

### 29. Unclaimed Dividends:

In view of the above mentioned regulation, the Members who are yet to encash the earlier dividend(s) warrants are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the Dividend Warrants for any of the above mentioned financial years and/ or send for revalidation the unencashed Dividend Warrants still held by them to the Registrars and Transfer Agents of the Company.

### 30. Registrar and Transfer Agents:

The address of Registrars and Transfer Agents of the Company is as follows:

#### M/s. LINK INTIME INDIA PVT. LTD.

Unit: HINDUSTAN PETROLEUM CORPORATION LTD.

C101, 247 Park, Lal Bahadur Shastri Marg,

Vikhroli West,

Mumbai – 400 083

Contact No.: (022) 49186000 Fax No.: (022) 49186060

E-mail : mt.helpdesk@linkintime.co.in

Bonds.helpdesk@linkintime.co.in

31. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice



## Notice of Annual General Meeting

### 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 Amar Sinha as an Independent Director of the Corporation.

Shri Amar Sinha, was appointed by the Board as an Additional Director with effect from September 21, 2017 consequent to his appointment as Independent Director of the Corporation by the Government of India, in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 112 and 121 of Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Shri Amar Sinha, 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 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 they case may be, along with deposit of one lakh rupees. However, as per the proviso to Sec. 160 which is made effective 09.02.2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director. Since Shri Amar Sinha is an Independent Director of the Company, there is no requirement of submission of requisite deposit.

Accordingly, Corporation has received a notice from a member proposing candidature of Shri Amar Sinha, for the office of Director in terms of Section 160 of the Companies Act, 2013. Shri Amar Sinha has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification

of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. He does not hold any shares of HPCL.

Shri Amar Sinha is an ex-IFS and has held various senior position in India and abroad.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to 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 Siraj Hussain as Independent Director of the Corporation.

Shri Siraj Hussain, was appointed by the Board as an Additional Director with effect from September 21, 2017 consequent to his appointment as an Independent Director by the Government of India, in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 112 and 121 of Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Shri Siraj Hussain, as an Additional Director holds the office upto the date of this Annual General Meeting.

In terms of provision 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 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 him candidature as a Director, or the intention of such member to propose his as a candidate for that office, or as they case may be, along with deposit of one lakh rupees. However, as per the



## Notice of Annual General Meeting

proviso to Sec. 160 which is made effective February 09, 2018 the requirements of deposit of amount shall not apply in case of appointment of Independent Director. Since Shri Siraj Hussain is an Independent Director of the Company, there is no requirement of submission of requisite deposit.

Accordingly, Corporation has received a notice from a member proposing candidature of Shri Siraj Hussain, for the office of Director in terms of Section 160 of the Companies Act, 2013. Shri Siraj Hussain has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. He does not hold any shares of HPCL.

Shri Siraj Hussain is an ex-IAS and was serving with Central/ State Government in various capacity.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to 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. Appointment of Shri Subhash Kumar, nominated by Government of India as representative of ONGC as Part Time Director.**

The Government of India has nominated Shri Subhash Kumar, Director (Finance), ONGC as representative of ONGC on HPCL Board as Part Time Director. Accordingly Shri Subhash Kumar was appointed by the board as an Additional Director (Part-Time) with effect from May 22, 2018 in terms of provisions of Section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 112 and 121 of Articles of Association of the Company. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Shri Subhash Kumar,

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 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 they 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, Corporation has received a notice from a member along with requisite Deposit proposing candidature of Shri Subhash Kumar, for the office of Director in terms of Section 160 of the Companies Act, 2013.

Shri Subhash Kumar is Fellow Member of ICAI and also Associate Member of ICSI. Shri Subhash Kumar is presently Director (Finance) of ONGC. He does not hold any share of HPCL.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to 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. 7 of the Notice.

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

### **8. Payment of Remuneration to Cost Auditors for Financial Year 2018-2019**

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, 2019 as per the following details: -



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Sr. No.	Name of the Unit	Name & Address of the Cost Auditor	Audit Fees (In ₹)
1.	Mumbai Refinery & Visakh Refinery and Corporate Consolidation	M/s. A B K & Associates, Jamuna Niwas, 1st Floor, 32-A, Jai Bharat Society, 3rd Road, Khar (W) Marg, Mumbai – 400 052.	1,60,000
2.	All Marketing manufacturing Locations and Corporate Consolidation	M/s. Dhananjay V. Joshi & Associates, 4, Shrikrushna Bhavan, 1st Floor, Prashant Nagar, Behind Naupada Police Station, Naupada, Thane (W) – 400 064.	1,35,000
		<b>Total</b>	<b>2,95,000</b>

\* plus reimbursement of out of pocket expenses at actuals and applicable Goods & Service Tax.

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. 8 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, 2019.

Relevant documents referred in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to 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. 8 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 8 for approval by the Members.

### 9. Approval for issue of Non-Convertible Bonds/ Debentures

As per the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the company by a Special Resolution for each of the offers or invitations. However, in case of offer or invitation for “Non-Convertible Debentures”, it shall be sufficient for the Company to pass a previous Special Resolution only once a year for all the offers or invitations for such debentures during the year.

Corporation has been raising money by issue of Non-Convertible Bonds/Debentures/Overseas Bonds from time to time to meet its long term borrowing requirements. Corporation also successfully completed its maiden overseas bond issuance of US\$ 500 Million (₹3,223 Crores) in July 2017 at very competitive rates. In order to augment long term resources for financing, the ongoing Capital Expenditure and also for General Corporate purpose, Non-Convertible Bonds /Debentures issued in Domestic as well as Overseas market would constitute a significant source of long terms borrowings for the Company.

In view of the above and to meet the requirements of Section 42 of the Companies Act, 2013 read with applicable Rules, approval of the Members of the Company by way of Special Resolution is sought for private placement of Unsecured/Secured Redeemable Non-Convertible Bonds / Debentures (“Bonds”) upto ₹12,000 Crore (from domestic as well as overseas market) in aggregate during the period of one year from the date of passing the Special Resolution by the Members, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Further, the Board of Directors of the Company (the “Board”) / Committee of the Board or other Officers as may be approved by the Board, shall be authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds, including but not limited to number of issues / tranches, face value, issue price, issue size, timing, amount, tenor, method of issuance, security, coupon / interest rate(s), yield, listing, allotment and other terms and conditions of issue of Bonds as they may,



## Notice of Annual General Meeting

in their absolute discretion, as may be deemed necessary including utilization of the issue proceeds, appointment and finalization of various agencies associated with the issue.

Relevant documents in respect of the said item are open for inspection by the Members of the Company at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. upto the date of the Meeting.

None of the Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or the otherwise, in passing of the said Resolutions as set out at item No. 9 of the Notice.

The Board recommends the Special Resolution as set out at item No. 9 for the approval of the Members.

**By the Order of the Board,**

**Shrikant M. Bhosekar**  
**Company Secretary**

Date : July 30, 2018

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



# Notice of Annual General Meeting

## ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 66th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Shri Pushp Kumar Joshi	Shri S Jeyakrishnan	Shri Amar Sinha	Shri Siraj Hussain	Shri Subhash Kumar
Date of Birth	08.08.1964	13.06.1959	17.06.1957	31.01.1956	01.01.1962
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment on the Board	01.08.2012	01.11.2016	21.09.2017	21.09.2017	22.05.2018
Qualification	B.A.LL.B, PG (PM& IR) XLRI, Jamshedpur	B.A.	IFS	IAS	M.Com., Fellow ICMAI, ACS
List of Directorship in other companies as on July 30, 2018	<ol style="list-style-type: none"> <li>HPCL Rajasthan Refinery Limited</li> <li>HPCL Biofuels Limited</li> <li>Prize Petroleum Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>Hindustan Colas Private Limited</li> <li>Aavantika Gas Limited</li> </ol>	<ol style="list-style-type: none"> <li>Delhi Gymkhana Club Limited</li> <li>IFFCO - Tokio General Insurance Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>Trinity General Insurance Company Limited</li> <li>National E-Repository Limited</li> </ol>	<ol style="list-style-type: none"> <li>Oil and Natural Gas Corporation Limited</li> <li>ONGC Petro Additions Limited</li> <li>ONGC Tripura Power Company Limited</li> <li>Mangalore Refinery and Petrochemicals Limited</li> <li>Petronet MHB Limited</li> </ol>



## ROUTE MAP TO THE VENUE OF THE 66TH ANNUAL GENERAL MEETING ON THURSDAY, AUGUST 30, 2018 AT 11.00 A.M.

