



Hindustan Petroleum Corporation Limited

## 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 63rd ANNUAL GENERAL MEETING of the Members of Hindustan Petroleum Corporation Limited will be held on September 10, 2015 at 11.00 A.M. at Y.B. Chavan Auditorium, Yashwantrao Chavan Pratishthan, General Janannathrao Bhonsle 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, 2015 and Reports of the Board of Directors and Auditors thereon.
2. To declare Equity Dividend for the Financial Year 2014-15
3. To appoint a Director in place of Shri K.V. Rao (DIN:05340626), who retires by rotation and is being eligible offer himself for reappointment.
4. To appoint a Director in place of Shri B.K. Namdeo (DIN:06620620) who retires by rotation and is being eligible offer himself for reappointment.
5. To approve payment of ₹ 30 Lakhs as remuneration to the Statutory Auditors of the Company to be appointed by the Comptroller & Auditor General of India for auditing the Accounts of the Company for the Financial Year 2015-16 and to authorize the Board of Directors for fixing the remuneration of Statutory Auditors from Financial Year 2016-17 onwards.

#### SPECIAL BUSINESS:

6. **Appointment of Shri Y.K. Gawali (DIN 05294482) as 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 of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and also under the provisions of Articles of Association of the Company, Shri Y.K. Gawali (DIN:05294482) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10.10.2014 and who holds office under the said Article and pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, 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 Director of the Company, liable to retire by rotation”.

7. **Appointment of Shri Sandeep Poundrik (DIN 01865958) as 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 of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and also under the provisions of Articles of Association of the Company, Shri Sandeep Poundrik (DIN:01865958) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 16.10.2014 and who holds office under the said Article and pursuant to the provisions of Section



## Notice of Annual General Meeting

161 of the Companies Act, 2013 upto the date of this Annual General Meeting, 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 Director of the Company, liable to retire by rotation”.

### 8. Payment of Remuneration to Cost Auditors for Financial Year 2015-16

**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/- with applicable Service Tax plus reimbursement of out of pocket expenses at actuals plus applicable Service Tax payable to M/s. R. Nanabhoy & Company & Rohit J. Vora, who were appointed as “Cost Auditors” to conduct the audit of cost records maintained by the Company for Financial Year ending March 31, 2016, pertaining to various units as applicable and detailed in the statement annexed to the item 8 of the said notice, be and is hereby ratified and approved.

### 9. Approval for Material Related Party Transactions:

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

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of applicable provisions of the Listing Agreement (including any statutory modification(s) or enactment thereof for the time being in force), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the Company be and is hereby accorded to the Material Related Party Transactions as entered by the company for the Financial Year 2014-15 of a value of ₹ 24,102.68 Crores and transactions to be entered for Financial Year 2015-16 of a value of ₹ 50,473.18 Crores as per details as set out under item no. 9 of the Statement annexed to this Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate 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,**

Date: 07.08.2015  
Regd. Office: 17, Jamshedji Tata Road  
Churchgate,  
Mumbai - 400 020

**Shrikant M. Bhosekar**  
Company Secretary

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF 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.



## Notice of Annual General Meeting

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. 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 annexed hereto and forms part of the Notice.
6. **Book Closure:**

Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2014-15, if approved at the meeting, will be payable to those eligible members whose names appear :

  - (1) As Beneficial owners, as on September 03, 2015 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 Dematerialised form, and
  - (2) As Members in the Register of Members of the Company as on September 10, 2015 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 R & T Agents on or before September 03, 2015.
7. **Transfer of Shares (held in Physical Form):**

In terms of circular no. MRD/DoP/Cir-05/2009 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI), it is now mandatory for the transferee(s) of the physical shares to furnish copy(ies) of PAN card(s) for registration of transfer of shares. Transferee(s) are requested to furnish copy(ies) of PAN card(s) along with Share Transfer Deed duly completed and physical share certificate(s).
8. **Nomination:**

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Members holding name 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 in case of shares in Physical Form 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".
9. **Shareholders' 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. Shareholders holding shares in Dematerialized form are also requested to consolidate their shareholding.
10. **Non-Resident Shareholders:**

Non Resident Indian Shareholders are requested to inform Registrar and Transfer Agents, immediately of:

  - a. Change in their residential status on return to India for permanent settlement.
  - b. 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.
11. **Green Initiative:**

In support of the "Green Initiative" measure taken by Ministry of Corporate Affairs, Government of India, New Delhi, enabling electronic delivery of documents and also in line with circular Ref. No. CIR/CFD/DIL/7/2011 dated November 05, 2011 issued by Securities and Exchange Board of India (SEBI) and under the provisions of the Companies Act, 2013 and the Rules made thereunder, Company has sent Annual Reports in Electronic Mode to the shareholders who have



## Notice of Annual General Meeting

registered their E-mail IDs. However, an option is available to the shareholders 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/ R & T Agents.

12. Shareholders to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. In case of others, copies of Annual Reports shall be made available at the venue of the Meeting.
13. Shareholders / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.
14. **E-Voting:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder, the Shareholders are provided with the facility to cast their vote electronically, through the e-Voting platform provided by NSDL on all the resolutions set forth in this notice. The e-Voting shall commence on September 04, 2015 at 4.00 p.m. IST and shall end on September 09, 2015 at 05.00 p.m IST. The e-Voting module shall be disabled by M/s. NSDL for e-Voting thereafter. During this period, all the Shareholders of the Company holding shares either in Physical Form or in dematerialized form as on September 03, 2015 may cast their vote electronically.

The results 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 NSDL within three days of conclusion of the Meeting and be also communicated to NSE and BSE where the shares of the company are listed.

### E-VOTING

I. The process and manner for remote e-voting are as under:

- A. Members having valid email IDs in Folio/DP ID-CL ID shall receive an email from NSDL with link for accessing Annual Report of HPCL. Kindly follow the following procedure for remote e-voting.
  - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Hindustan Petroleum Corporation Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [ucshukla@rediffmail.com](mailto:ucshukla@rediffmail.com) with a copy marked to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



## Notice of Annual General Meeting

- B. In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or who have requested physical copy]
- (i) Initial password is provided on the Admission Slip-cum-Proxy Form of the Annual General Meeting:  
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and Remote e-voting User Manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free No.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting, kindly use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 03, 2015
- VI. 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. September 03, 2015 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Shri B.B. Shirodkar, Sr. 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 NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- VIII. 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.
- IX. The facility for voting through ballot paper shall be made available at the AGM and 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.
- X. Shri Upendra Shukla, Practising Company Secretary, (Membership No. 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.
- XI. 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 "remote e-voting" or "Ballot Paper" for all those members who are present at the Annual General Meeting but who have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith.



## Notice of Annual General Meeting

XIII. The Results declared alongwith 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 NSDL immediately after the declaration of result by the Chairman or a person authorized by her in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

### 15. Change of Address:

#### (a) Shareholders Holding Shares in Physical Form:

Shareholders 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) Shareholders Holding Shares in Dematerialised Form:

Shareholders 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.

### 16. Bank Mandates:

(a) The Securities and Exchange Board of India (SEBI) vide circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 have advised all the concerned to use electronic mode of payment for making cash payment to the investors. 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.

(b) In order to facilitate the shareholders 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". Shareholders 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) Shareholders 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' 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 shareholders to ensure that the correct Bank details are updated with DPs.

### 17. Investors Education and Protection Fund:

Members are hereby informed that Dividends which remain unclaimed / unencashed over a period of 7 years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 205A and 205C 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.

Date of Declaration of Dividend	Dividend for the Year	Month and Year of Transfer to the Fund
22.09.2008	2007-08 (Final)	Oct. 2015
28.08.2009	2008-09 (Final)	Sept. 2016
16.09.2010	2009-10 (Final)	Oct. 2017
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



## Hindustan Petroleum Corporation Limited

### Notice of Annual General Meeting

It may please be noted that no claim can be made by the shareholders for the unclaimed Dividends which have been transferred to the credit of the Investor Education & Protection Fund (IEPF) of the Central Government under the amended provision of Section 205B of the Companies (Amendment) Act, 1999.

**18. Unclaimed Dividends:**

In view of the above regulation, the shareholders who are yet to encash the dividend 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.

**19. 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.

C-13, Pannalal Silk Mills Compound

L.B.S. Marg, Bhandup (West),

Mumbai - 400 078

Telephone No.: 022 – 25963838 Fax No.: 022 - 25946969 E-mail : mumbai@linkintime.co.in

20. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Annual Report.

**21. Appointment / Re-appointment of Directors**

At the ensuing Annual General Meeting, Shri K.V. Rao and Shri B.K. Namdeo, retire by rotation and being eligible, offer themselves for re-appointment.

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

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

**6. Appointment of Shri Y.K. Gawali (DIN 05294482) as Director of the Corporation.**

Shri Y.K. Gawali (DIN05294482) was appointed as an Additional Director & the Whole Time Director on the Board effective 10.10.2014 consequent to his appointment as Director Marketing 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 clause 112 of Article of Association of the Company, he holds office upto the date of this Annual General Meeting. In terms of provision of Section 160 of the Companies Act, 2013 & 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 as they case may be, the intention of such member to propose him as a candidate for that office, along with deposit of one lakh rupees, which shall be refunded to the person, if the person whose 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 or on poll on such resolution. Accordingly, Corporation has received a notice from a member along with requisite Deposit proposing candidature of Shri Y.K. Gawali, for the office of Director in terms of Section 160 & 161 of the Companies Act, 2013.

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.

Shri Y.K. Gawali, prior to his appointment as Director – Marketing, was ED-LPG. He does not hold any shares of HPCL.

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. 6 of the Notice.

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



## Notice of Annual General Meeting

### 7. Appointment of Shri Sandeep Poundrik (DIN 01865958) as Director of the Corporation.

Shri Sandeep Poundrik (DIN01865958) was appointed as an Additional Director on the Board effective 16.10.2014 consequent to his appointment as Part-Time Ex-Officio Director of 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 clause 112 of Article of Association of our Company, he holds the office upto the date of this Annual General Meeting. In terms of provision of Section 160 of the Companies Act, 2013 & 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 as they case may be, the intention of such member to propose him as a candidate for that office, along with deposit of one lakh rupees, which shall be refunded to the person, if the person whose 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 or on poll on such resolution. Accordingly, Corporation has received a notice from a member along with requisite deposit proposing candidature of Shri Sandeep Poundrik, for the office of Director in terms of Section 160 & 161 of the Companies Act, 2013.

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.

Shri Sandeep Poundrik, prior to his appointment as Additional Director on the Board of the Corporation, was Managing Director in M/s. Bihar State Power (Holding) Company Limited. He does not hold any shares of HPCL.

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 shareholders

### 8. Ratification of Remuneration Payable to Cost Auditors of the Corporation.

The Board, on the recommendations of the Audit Committee, has approved the appointments and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 as per the following details:-

Sr. No.	Name of the Unit	Name & Address of the Cost Auditor	Audit Fees (In ₹)
1.	Mumbai Refinery & Visakh Refinery	<b>M/s. R. Nanabhoy &amp; Co.</b> Jer Mansion, 1 <sup>st</sup> floor, 70 August Kranti Marg, Mumbai – 400 036.	1,60,000/-*
2.	Mazgaon, Haybunder, Sewree, Silvassa, Budge, Ramnagar & Chennai Lube Blending Plants and CNG Mother Station at Ahmedabad	<b>Mr. Rohit J Vora</b> 1103 Raj Sunflower Royal Complex, Eksar Road, Borivali (West), Mumbai – 400 092.	1,35,000/-*
		<b>Total</b>	<b>2,95,000/-</b>

\* with applicable Service Tax plus reimbursement of out of pocket expenses at actuals plus applicable 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 Shareholders 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, 2016. 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.





## Notice of Annual General 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 shareholders.

### 9. Approval for Related Party Transactions:

During the Financial Year 2014-15, your Corporation has entered into certain business transactions with M/s. HPCL Mittal Energy Limited (HMEL), a Joint Venture Company, which is a "Related Party" as defined under Section 2 (76) of the Companies Act, 2013. The Corporation is also proposed to enter into certain business transactions with M/s. HPCL Mittal Energy Limited during Financial Year 2015-16. These transactions are worth ₹ 24,102.68 Crores for F.Y. 2014-15 & estimated at ₹ 50,473.18 Crores for F.Y. 2015-16 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company. The details of such transactions are given below:-

#### Transactions during 2014-15:

Sr. No.	Nature of Transactions with M/s. HMEL	Amount (₹ in Crores)
1	Purchases of Petroleum Products from HMEL	24,047.51
2	Sale of Petroleum Products to HMEL	24.28
3	Lease Rentals received from HMEL	0.90
4	Charges for Operating & Maintenance of LPG Facility from HMEL	7.69
5	Operating Charges for operation & maintenance at Ramanmandi from HMEL	8.16
6	Safekeeping/Warehousing Services provided to HMEL at Bhatinda Depot	2.93
7	Service Charges received for handling HMEL product at Bahadurgarh on delivered basis (One time Activity)	2.81
8	R&D Services for improving propylene yield at FCC unit - provided to HMEL	0.91
9	Infrastructure Facilities provided by HMEL	6.85
10	Manpower Service in respect of employees on deputation at HMEL	0.37
11	Purchase of Scrap	0.27
	<b>TOTAL</b>	<b>24,102.68</b>

#### Transactions during 2015-16

Sr. No.	Nature of Transactions with M/s. HMEL	Estimated Amount (₹ In Crores)
1	Purchases of Petroleum Products from HMEL	50,040.00
2	Sale of Petroleum Products to HMEL	375.00
3	Lease Rental Received from HMEL	1.50
4	Charges for Operating & Maintenance of LPG Facilities from HMEL.	13.00
5	Operating Charges for Operation & Maint. at Ramanmandi Terminal from HMEL	12.00
6	Safekeeping/Warehousing Service provided to HMEL at Bathinda Depot	6.00
7	Service Charges received for handling HMEL product at Bhadurgarh on delivered basis	5.00
8	Infrastructure facilities provided by HMEL	20.25
9	Charges for Manpower Service provided in respect of employees on deputation to HMEL.	0.43
	<b>TOTAL</b>	<b>50,473.18</b>



## Notice of Annual General Meeting

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Special Resolution where transactions proposed to be entered into falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis. All transactions entered into by the Corporation with M/s. HPCL Mittal Energy Limited are in the ordinary course of business and are at arm’s length basis.

The amended Listing Agreement with Stock Exchanges which was made applicable from October 01, 2014 contains clause in respect of Related Party Transactions. The clause also defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as “Material” if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Special Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may please note that based on the criteria as mentioned above in the Listing Agreement, transactions entered into by the Corporation with M/s. HPCL Mittal Energy Limited for F.Y.2014-15 and proposed to be entered into for F.Y. 2015-16 are “Material” and therefore requires approval of the Company by Special Resolution.

Circular issued by SEBI inter-alia providing applicability of the provisions relating to Related Party Transactions states that this provision shall be applicable to all prospective Related Party Transactions. All existing material related party contracts or arrangements as on the date of this circular i.e. April 17, 2014 which are likely to continue beyond March 31, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to October 01, 2014. As this is first Annual General Meeting subsequent to October 01, 2014, transactions which had taken place during Financial Year 2014-15 are placed for the approval of shareholders. Similarly the proposed transactions to be entered into for Financial Year 2015-16 are also placed for the approval of shareholders.

Relevant documents in respect of the said items 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 as set out at No 9 of the Notice.

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

**BY THE ORDER OF THE BOARD,**

Date: 07.08.2015  
Regd. Office: 17, Jamshedji Tata Road  
Churchgate,  
Mumbai - 400 020

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



## Hindustan Petroleum Corporation Limited

### ANNEXURE TO ITEMS 3, 4, 6 & 7 OF THE NOTICE:

Details of Directors seeking appointment / reappointment at the 63<sup>rd</sup> Annual General Meeting in pursuance of Clause 49 of the Listing Agreement.

Name of the Director	Shri K. V. Rao	Shri B. K. Namdeo	Shri Y. K. Gawali	Shri Sandeep Poundrik
Date of Birth	03.09.1955	17.10.1956	10-10-1956	03.10.1068
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on the Board	01.06.2013	01.07.2013	10.10.2014	16.10.2014
Qualification	B.Com FCA	B.E. (Mech) M. Tech (IIT, Mumbai)	B.E. (Civil)	IAS, B.E. (Electrical Engineering)
List of Directorship in other Companies as on 07.08.2015	1. HPCL Mittal Energy Ltd.. 2. HPCL Mittal Pipelines Ltd. 3. HPCL Biofuels Ltd 4. Prize Petroleum Co. Ltd. 5. CREDA HPCL Bio Fuel Ltd. 6. HPCL Rajasthan Refinery Ltd. 7. SA LPG Co.Pvt.Ltd. 8. HPCL Shapoorji Energy Pvt. Ltd.	1. HPCL Mittal Energy Ltd. 2. Mangalore Refinery and Petrochemicals Ltd. 3. Prize Petroleum Co. Ltd 4. CREDA HPCL Bio Fuel Ltd. 5. HPCL Rajasthan Refinery Ltd. 6. HPCL Biofuels Ltd.	1. Aavantika Gas Limited	1. Indian Strategic Petroleum Reserves Limited. 2. Engineers India Ltd.