

**HPCL Biofuels Limited**  
**(CIN: U24290BR2009GOI014927)**

**Registered Office:** 1st Floor, Shree Sadan, Plot No.9, Patliputra Colony,  
Patna - 800 013, Bihar. Email:info@hpclbiofuels.co.in  
Website – www.hpclbiofuels.co.in, phone – 0612-2260185

**Notice of Annual General Meeting**

Notice is hereby given that the Fifteenth ANNUAL GENERAL MEETING of the members of HPCL BIOFUELS LIMITED will be held through Video Conferencing (“VC”) on the 25<sup>th</sup> day of September 2024 at 4.p.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2024, together with the Board's Report, the Report of Auditors' thereon, and Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2024 together with the Boards’ Report, the Report of Auditors’ thereon, and Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 as circulated to the shareholders and laid before the meeting be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr. C Sridhar Goud (DIN-08466543) who retires by rotation and being eligible offers himself for reappointment:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** under the provisions of Section 152 of the Companies Act, 2013, Mr. C Sridhar Goud (DIN-08466453), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To authorize the Board of Directors to fix the remuneration of Statutory Auditors for FY 2025-26.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditors of the Company as appointed by the Comptroller and Auditors General of India for the financial year 2025-26 as may be deemed fit by the Board.”

## **SPECIAL BUSINESS:**

4. To ratify the remuneration payable to the Cost Auditor for the financial year ending on 31st March 2025:

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the remuneration payable to M/s. V K J & Co., Cost Accountants (Firm Registration No. 002553), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-2025, amounting to Rs.30,000/- (Rupees Thirty Thousand only) excluding the payment of applicable tax and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.”

5. Increase in the Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

To consider and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 1400,00,00,000 (Rupees One Thousand Four Hundred Crores) divided into 140,00,00,000 (One Hundred and Forty Crores) Equity Shares of Rs.10/- each to Rs.1500,00,00,000 (Rupees One Thousand and Five Hundred Crores) divided into 150,00,00,000 (One Hundred and Fifty Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting the following as new Clause V:

“V. The Authorized Share Capital of the Company is Rs. 1500,00,00,000 (Rupees One Thousand and Five Hundred Crores) divided into 150,00,00,000 (One Hundred and Fifty Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each with power to the Company to increase or reduce the capital and to divide the shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company.”

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the CEO/ CS of the Company to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

By Order of the Board  
**For HPCL Biofuels Ltd.**

Heena Shah  
Company Secretary  
ACS - 13736

**Dated:23.09.2024**

**Registered Office:**

House No.9, 1st Floor, Shree Sadan,  
Plot No.9, Patliputra Colony,  
Patna - 800 013, Bihar.

**Notes:—**

1. In view of the Ministry of Corporate Affairs ('MCA') circular dated 28<sup>th</sup> December 2022, the Companies are permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue till September 2025. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'AGM'.
2. The deemed venue for the AGM shall be the Petroleum House, 17, J Tata Road, Churchgate, Mumbai - 400020. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate shareholders are required to send a scanned copy (pdf/jpg format) of its board resolution/authorization, etc. authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Company Secretary's e-mail:[heenas@hpcl.in](mailto:heenas@hpcl.in).
5. The Company has been maintaining, inter alia, the following statutory registers -
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.

- ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

Following the MCA Circulars, the said registers will be made accessible for inspection through Electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

6. The Members are requested to follow the below instructions:-

**a) Participation:**

i. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with, and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of sections 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed to vote through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, forward the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to heenas@hpcl.in before the commencement of the meeting.

ii. The Members are requested to use the following link/Dial-in details to join the meeting:

iii. For ease of participation of the Members, during the meeting, members may post questions through typing in the “comment box” in the above link/Dial-in. The Members may also, before the meeting, submit the questions through e-mail to heenas@hpcl.in.

iv. On the date of the meeting, the Members, Directors, Key Managerial Personnel, and all other persons authorized to attend the meeting, may join, using above the Dial-in details from 4.30 P.M. to 5.00 P. M. and post that no person shall be able to join the meeting.

v. In case any member requires assistance for using the aforementioned Link/Dial-in before or during the meeting, you may call Helpline No. 9769694933.

vi. To ensure smooth participation, the Members, Directors, Key Managerial Personnel, and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has a strong internet signal/ network.

**b) Voting:**

i. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.

ii. On-demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: heenas@hpcl.in stating their assent/ dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the no. of shares held by them in the assent/ dissent box.

Example 1: Using Symbol (‘√’ )

Example 1: Using Symbol (‘√’)

Item no. of agenda	Assent	Dissent
To appoint a Director in place of Mr. C Sridhar Goud (DIN-08466543) who retires by rotation and being eligible offers himself for reappointment:	√	

Example 2: Using No. of Shares held.

Item no. of agenda	Assent	Dissent
To appoint a Director in place of Mr. C Sridhar Goud (DIN-08466543) who retires by rotation and being eligible offers himself for reappointment	1	

**c) Other instructions/ information:**

i. Members are requested to address all communications through their registered e-mail id only.

ii. The recorded transcript shall be available on the website: [www.hpclbiofuels.co.in](http://www.hpclbiofuels.co.in) in the post the conclusion of the meeting i.e. three days from the conclusion of AGM.

iii. Annual report and notice for the meeting are also available on the website of the Company.

iv. The meeting is proposed to be held at a shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from majority in number of members entitled to vote and who represent not less than ninety-five percent of such part of the paid-up share capital of the Company.

v. In case of any doubts or clarification, the members are requested to contact Company Secretary through e-mail: [heenas@hpcl.in](mailto:heenas@hpcl.in).

vi. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at [heenas@hpcl.in](mailto:heenas@hpcl.in) on all working days up to and including the date of this Annual General Meeting of the Company.

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 annexed hereto and forms part of the Notice.

8. Members are requested to promptly notify any change in their postal address/ E-mail address to the Registered Office of the Company.

9. At the ensuing Annual General Meeting, Mr. C Sridhar Goud (DIN: 08466543) Director, retire by rotation and being eligible, offer himself for re-appointment.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, in respect of item Nos. 4 & 5 of the NOTICE.**

**Item No. 4** To ratify the remuneration payable to the Cost Auditor for the financial year ending on 31st March 2025

The Board 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 2024-25, for a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only).

In accordance with provisions of section 148 of the Companies Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors has to be approved by the shareholders of the company.

Accordingly, the consent of the member is sought for passing the ordinary resolution as set out at item no. 4 of the notice for approval of the remuneration payable to cost auditors for the financial year 2024- 2025.

None of the Directors/KMP of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 4 of the Notice.

The Board commends the ordinary resolution set out in item no. 4 of the notice for approval of shareholders.

**Item No. 5** Increase in Authorized Share Capital

The present authorized share capital of the Company is Rs. 1,400,00,00,000/- (Rupees Fourteen Hundred Crore) divided into 140,00,00,000 (One Hundred and Forty Crore) equity shares of Rs. 10 each. As of 31st March 2024, the paid-up capital stands at Rs. 1,251,24,23,710/-.

Further, to comply with CPCB requirements and fund the upcoming multigrain distillery project, which aims to ensure year-round operation of the plants, a Rights Issue is currently in progress. The holding company has approved an equity infusion of Rs. 172.10 Crore for these purposes.

In view of the above, it is necessary to increase the authorized share capital from the existing Rs. 1,400 Crores to Rs. 1,500 Crores, and to accordingly amend 'Clause V' of the Memorandum of Association of the Company.

A copy of the amended Memorandum of Association will be available for inspection upon request via email to the Company Secretary at: heenas@hpcl.in.

The consent of the shareholders is sought to approve the increase in the authorized share capital of the Company and the consequent alteration of 'Clause V' of the Memorandum of Association as an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company are concerned or interested, financially or otherwise, in the resolution set out in Item No. 5.

By Order of the Board of Directors,  
**For HPCL Biofuels Ltd.**



Heena Shah  
Company Secretary  
ACS- 13736

Date:23.09.2024  
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