



HPCL Biofuels Limited
(CIN: U24290BR2009GOI014927)

Registered Office: House No.352, Road No.3J, New 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 SIXTEENTH ANNUAL GENERAL MEETING of the members of HPCL BIOFUELS LIMITED will be held through Video Conferencing (“VC”) on Wednesday, the 17th September 2025 at 5 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 2025, 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 31st March 2025 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 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 Shri Neelesh Khulbe (DIN-10051311) 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, ShriNeelesh Khulbe (DIN-10051311), 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 2026-27.

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 2026-27 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 2026:

To consider and if thought fit the following resolution as 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 2025-2026, 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. Appointment of Shri A Tirupati Naidu (DIN: 10827279), Nominee of M/s. Hindustan Petroleum Corporation Limited (HPCL) as a nominee Director on the Board of the Company:

To consider appointment of Shri A Tirupati Naidu (DIN: 10827279) as Director and if thought fit, to pass with or without modifications, the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions (including any modification or re-enactment thereof for the time being in force), Rules made there under and Article of Association of the Company, Shri A Tirupati Naidu (DIN: 10827279), who was appointed as an Additional Director by the Board of Directors with effect from November 11, 2024 and who holds office up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier, and the Company having received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the company be and is hereby authorised severally to do all acts including filing Forms to Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

6. Appointment Smt. Sapana Srikanth (DIN: 10838292), nominee of M/s. HPCL as a nominee Director on the Board of the Company:

To consider appointment of Smt. Sapana Srikanth (DIN: 10838292) as Director and if thought fit, to pass with or without modifications, the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions (including any modification or re-enactment thereof for the time being in force), Rules made there under



and Article of Association of the Company, Smt. Sapana Srikanth (DIN: 10838292), who was appointed as an Additional Director by the Board of Directors with effect from November 16, 2024 and who holds office up to the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2024-25 should have been held, whichever is earlier, and the Company having received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary of the company be and is hereby authorised severally to do all acts including filing Forms to Registrar of Companies and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

By Order of the Board
For HPCL Biofuels Ltd.

Heena Shah
Company Secretary
ACS - 13736

Dated:10.09.2025

Registered Office:

House No.352, Road No.3J,
Plot No.973, Near Amber Apartment,
New Patliputra Colony,
Patna - 800 013, Bihar.

Notes:—

1. In view of the Ministry of Corporate Affairs ('MCA') circular 09/2024 dated September 19, 2024, companies whose AGMs are due in the years **2024 or 2025** are allowed to hold their AGMs through Video Conferencing (VC) or Other Audio Visual Means (OAVM) **on or before 30th September, 2025**, without the physical presence of the members at a common venue. 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 Registered Office of the Company House No.352, Road No.3J, Plot No.973, Near Amber Apartment, New Patliputra Colony, Patna - 800 013, Bihar. 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.
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 terms of the provisions of the Companies Act, 2013, every resolution at the General Meeting of the Company shall be decided on a **show of hands** unless a **poll is (before or on the declaration of the result of the show of hands) demanded:**
 - a. by the Chairman of the meeting of his own motion, or
 - b. by at least five members having the right to vote on the resolution and present in person, or
 - c. by any member or members present in person and holding not less than one-tenth of the total voting power, or
 - d. by any member or members holding shares on which an aggregate sum of not less than one-tenth of the total sum paid-up has been paid.
- ii. In the case of voting by **show of hands**, every member present in person shall have **one vote only**. In case a **poll is demanded and taken**, the voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company.

c) Other instructions/ information:

- i. Members are requested to address all communications through their registered e-mail id only.
 - ii. Notice for the meeting are also available on the website of the Company.
 - iii. 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.
 - iv. In case of any doubts or clarification, the members are requested to contact Company Secretary through e-mail: heenas@hpcl.in.
 - v. 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 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, Shri Neelesh Khulbe (DIN: 10051311) 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 & 6 of the NOTICE.

Item No. 4

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 2025-26, 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 2025- 2026.

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

Shri A Tirupati Naidu was appointed as an Additional Director w.e.f. 11th November 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard, the Company has received a request in writing from a member of the company, proposing Shri A Tirupati Naidu's candidature for Directorship in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that the presence of Shri A Tirupati Naidu on the Board is desirable and would be beneficial to the Company and has recommended the appointment of Shri A Tirupati Naidu as a Director of the Company.

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 at item no.5 of the Notice.

The Board commends the ordinary resolution set out in item no.5 of the notice for approval of the shareholders.

None of the Directors/KMPs of the Company are concerned or interested in the resolution.



Item No. 6

Smt. Sapana Srikanth was appointed as an Additional Director w.e.f. 11th November 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above Director holds office up to the date of the ensuing Annual General Meeting. In this regard, the Company has received a request in writing from a member of the company, proposing Smt. Sapana Srikanth's candidature for Directorship in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that the presence of Smt. Sapana Srikanth on the Board is desirable and would be beneficial to the Company and has recommended the appointment of Smt. Sapana Srikanth as a Director of the Company.

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 at item no.6 of the Notice.

The Board commends the ordinary resolution set out in item no.6 of the notice for approval of the shareholders.

Annexure – Details of Director seeking appointment/re-appointment at the Annual General Meeting Pursuant to the Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India: -

Name of the Proposed Director	Shri A Tirupati Naidu	Smt. Sapana Srikanth
Age	54 years	54 years
Qualifications	M.Tech in Chemical Engineering	Mechanical Engineer from NIT Bhopal (MACT, REC Bhopal)
Experience (including expertise in specific functional area) and Brief Resume	<p>Has experience of around three decades in HPCL Refineries and Corporate at HPCL</p> <p>He has worked in Refinery Technical Services for more than 25 years. He has involved in Process Units performance monitoring, troubleshooting, process design and analysis, identification and implementation of various improvement initiatives in the units including Digital initiatives, etc.</p>	<p>She is presently serving as Chief General Manager -Capability Building at HPCL, where she leads organization-wide capability and leadership development initiatives.</p> <p>Has over 30 years of diverse experience in the Oil & Gas sector, covering liquid fuels, natural gas, lubricants, and human resource development. During her career, she has held several key leadership positions, including Regional Head – Direct Sales in Kolkata and Mumbai, DGM – Consumer Lubes (All India), and GM – Natural Gas.</p>
Terms and Conditions of appointment / Re-appointment	Pursuant to the provisions of the Companies Act, 2013 and Articles of association of the Company, Shri A Tirupati Naidu(DIN-10827279) a nominee	Pursuant to the provisions of the Companies Act, 2013 and Articles of association of the Company, Smt Sapana Srikanth(DIN-10838292) a nominee of



	of Hindustan Petroleum Corporation Limited(HPCL) is appointed as Nominee Director(Non-Executive Director) of the Company.	Hindustan Petroleum Corporation Limited(HPCL) is appointed as Nominee Director(Non-Executive Director) of the Company.
Remuneration last drawn (including sitting fees, if any)	NIL	NIL
Date of First appointment on the Board	11 th November 2024	16 th November 2024
Shareholding in the Company	Nil	Nil
Relationship with other Directors/ Key Management Personnel	Nil	Nil
Number of Meetings of the Board attended during the Financial Year (2024-25)	Five	Five
Directorship of other Boards	Nil	Nil
Membership/ Chairman of Committees of other Boards	Nil	Nil

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



Heena Shah
Company Secretary
ACS- 13736

Date:10.09.2025
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