

HPCL Biofuels Limited

(CIN: U24290BR2009GOI014927)

Registered Office: No. 271, Road No. 3E, Post Box No. 126(Patna GPO), New Patliputra Colony, Patna - 800 013, Bihar. Email:info@hpcbiofuels.co.in

Website – www.hpcbiofuels.co.in, phone – 0612-2260185

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Equity shareholders of HPCL Biofuels Limited ("the Company") will be held on Tuesday, 8th day of January, 2019 at 03:30 p.m. at Board Room, Petroleum House, Mumbai – 400 020 to transact the following special business:

Special Business-

ITEM NO. 1 To approve the variation of the rights attached to the existing Preference Shares and in that behalf to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 48 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the holders of the 5% Non-cumulative Redeemable Preference Shares of the Company, the preferential rights attached to the existing 5% Non-cumulative Redeemable Preference Shares be and are hereby varied by deleting the preferential rights attached thereto with respect to (i) the payment of dividend and (ii) repayment of capital in the case of a winding up or repayment of the capital.

RESOLVED FURTHER THAT it is noted that upon such deletion of preferential rights as aforesaid, 5% Non-cumulative Redeemable Preference Shares of the Company shall cease to be "preference shares" within the meaning of the term as defined in the Companies Act, 2013 and all the rights of the holders of the shares shall be at par with the rights of the holders of the equity shares of the Company

RESOLVED FURTHER THAT the Directors and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and to sign such documents as may be necessary to give effect to the aforesaid resolution including signing of share certificates in accordance with the issue of share certificate rules, making necessary entries in the registers, dematerialization of the aforesaid shares, etc."

ITEM NO. 2 To approve the increase in the Authorised Equity share capital of the Company by the alteration of the Capital Clause of the Memorandum of Association and in that behalf to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 61(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the existing Authorised Share Capital of the Company i.e. Rs.700,00,00,000 (Rupees Seven Hundred Crores) divided into 25,00,00,000 equity shares of Rs. 10/- each and 45,00,00,000 preference shares of Rs. 10/- each, be and is

hereby increased to Rs.1150,00,00,000 (Rupees Eleven Hundred & Fifty Crores) divided into 70,00,00,000 equity shares of Rs. 10/- each and 45,00,00,000 preference shares of Rs. 10/- each, and consequently Clause V of the Memorandum Of Association of the Company be and is hereby altered by deleting and substituting the following as new Clause V."

V. The Authorized Share Capital of the Company is Rs. 1150,00,00,000 (Rupees Eleven Hundred & Fifty Crores) divided into 70,00,00,000 (Seventy Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each, and 45,00,00,000 (Forty-Five Crores) Preference 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.

ITEM NO. 3 To approve the alteration in the capital clause of the Articles of Association of the Company and in that behalf to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Article 3 of the Articles of Association of the Company be and is hereby altered by deleting and substituting the existing Article 3 with the following Article:

	SHARE CAPITAL
Share Capital of the Company	3. As per clause V of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For HPCL Biofuels Ltd.

[Signature]
sd/-

Dated:

Registered Office:

No. 271, Road No. 3E

Post Box No. 126(Patna GPO)

New Patliputra Colony

Patna - 800 013, Bihar.

Notes:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, IN ORDER TO BE VALID/ EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE COMMENCEMENT OF THE MEETING TO WHICH THIS NOTICE RELATES. A BLANK PROXY FORM IS ENCLOSED.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate shares, not more than 10 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 person or shareholder.

2. Corporate member intending to send their authorized representative to attend and vote on their behalf at the Meeting are requested to send letter of authorization.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice and is attached hereto.

4. All the documents relevant to the resolutions specified in the Notice and which are referred to in the Explanatory Statement are available for inspection by the shareholders of the Company at the corporate office of the Company and also at the place of the meeting on the meeting day.

5. The meeting to which this Notice relates, is proposed to be held at a shorter notice. If you consent to the holding of the meeting with shorter notice, you are requested to inform the Company of your consent by returning the attached consent letter duly signed by you, to the Company.

Annexures/ Attachments:

1. Explanatory Statement;
2. Proxy Form
3. Route Map
4. Shorter notice consents

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOs.1 and 2-

The present Authorised Share Capital of the Company is Rs.700,00,00,000 (Rupees Seven Hundred Crores) divided into 25,00,00,000 (Twenty-Five Crores) equity shares of Rs.10/- each and 45,00,00,000 (Forty-Five Crore) preference shares of Rs.10/- each.

Hindustan Petroleum Corporation Limited (HPCL) is the holder of all the issued and paid up preference shares of the Company. It is proposed to vary the preferential rights attached to the 41,96,51,511 preference shares of the Company issued to HPCL, by deleting the preferential rights attached thereto with respect to (i) the

payment of dividend and (ii) repayment of capital in the case of a winding up or repayment of the capital. The Company has received consent from HPCL for variation of the preferential rights attached to the 41,96,51,511 preference shares of the Company issued to HPCL, by deleting the preferential rights attached thereto. Such variation requires the approval of the holders of the equity shares of the Company as also of the preference shareholders of the company in a separate meeting. Accordingly, the resolution is proposed for the consideration of the holders of the equity shares of the Company.

Presently, the authorised equity share capital is only Rs. 250,00,00,000 divided into 25,00,00,000 equity shares of Rs 10 each. As a result of the deletion of the preferential rights attached to the preference shares of the Company, the preference shares shall stand converted into equity shares of the Company.

Consequently, the Company needs to increase the existing Authorised Equity Share Capital to ensure that the total paid up equity share capital, after the conversion of the preference shares into equity shares as aforesaid, is within the authorised equity capital of the Company. Accordingly, it is proposed to increase the Authorised Equity Share Capital of the Company from the present Rs.250,00,00,000/- (Rupees Two hundred and fifty Crores) divided into 25, 00,00,000 Equity Shares of Rs.10/-each to Rs.700,00,00,000/- (Rupees Seven Hundred Crores) divided into 70,00,00,000 (Seventy Crore) Equity Shares of Rs.10/- each.

The alterations proposed in the Memorandum of Association of the Company are only consequential to the increase in the Authorised Equity Share Capital of the Company to cater to the proposed variation of the Rights attached to and conversion of the existing Preference shares into Equity shares. The Board has at its meeting approved the above proposal for variation of the preferential rights attached to the existing preference shares and the alteration in the share capital clause of the Memorandum of Association of the Company. Sections 13, 48 read with Section 61 of the Act requires the Company to obtain the approval of the Shareholders for variation of shareholders rights and alteration of Clause V of the Memorandum of Association.

The draft of the Memorandum of Association of the Company duly initialled by the CEO, after incorporating the proposed changes is available for inspection by the Members at the Registered Office of the Company from 11.00 a.m. to 2.00 p.m. on any working day up to the date of the meeting.

The Board of Directors recommends the Resolutions as set out at Item Nos. 1 and 2 of the accompanying Notice for approval by the Members of the Company by way of Special Resolution and Ordinary Resolution respectively.

None of the Directors or their relatives, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO. 3

Consequent to the increase in the authorised Equity Share capital, the existing clause 3 of the Articles of Association of the Company needs to be amended to reflect the change in the authorised capital.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of a Special Resolution is required for the proposed amendment in the Articles of Association of the Company.

Your Directors recommend the passing of this resolution by way of a special resolution.

None of the Directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no.3 of the accompanying Notice.

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



Sd/-

Date:

Registered Office:

No. 271, Road No. 3E

Post Box No. 126(Patna GPO)

New Patliputra Colony

Patna - 800 013, Bihar.

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ADMISSION SLIP

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I hereby record my presence at the Extra-ordinary General Meeting -----
-----at the HPCL Board Room at PH-6, Petroleum House,17, J Tata Road,
Churchgate, Mumbai - 400 020 on Tuesday, 08th January, 2019 at 3.30 p.m. (TIME).

SIGNATURE OF THE ATTENDING MEMBER/PROXY

Regd. Folio No.

FORM (MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN	: U24290BR2009GOI014927
Name of the Company	: HPCL Biofuels Limited
Registered office	: No. 271, Road No. 3E, Post Box No. 126(Patna GPO), New Patliputra Colony, Patna - 800 013, Bihar

Name of the member(s)	:
Registered address	:
E-mail Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member(s) of ----- shares of the above named company, hereby
appoint:

Name	:
Address	:
E-mail Id	:

Signature	:
Or failing him/her	:

Name	:
Address	:
E-mail Id	:

Signature	:
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As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held **on Tuesday, 8th January, 2019** at HPCL Board Room at PH-6, Petroleum House, 17, J Tata Road, Churchgate, Mumbai - 400 020 and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1

2

3

Signed this----- day of, 2019

Signature of shareholder

Signature of Proxy holder(s)

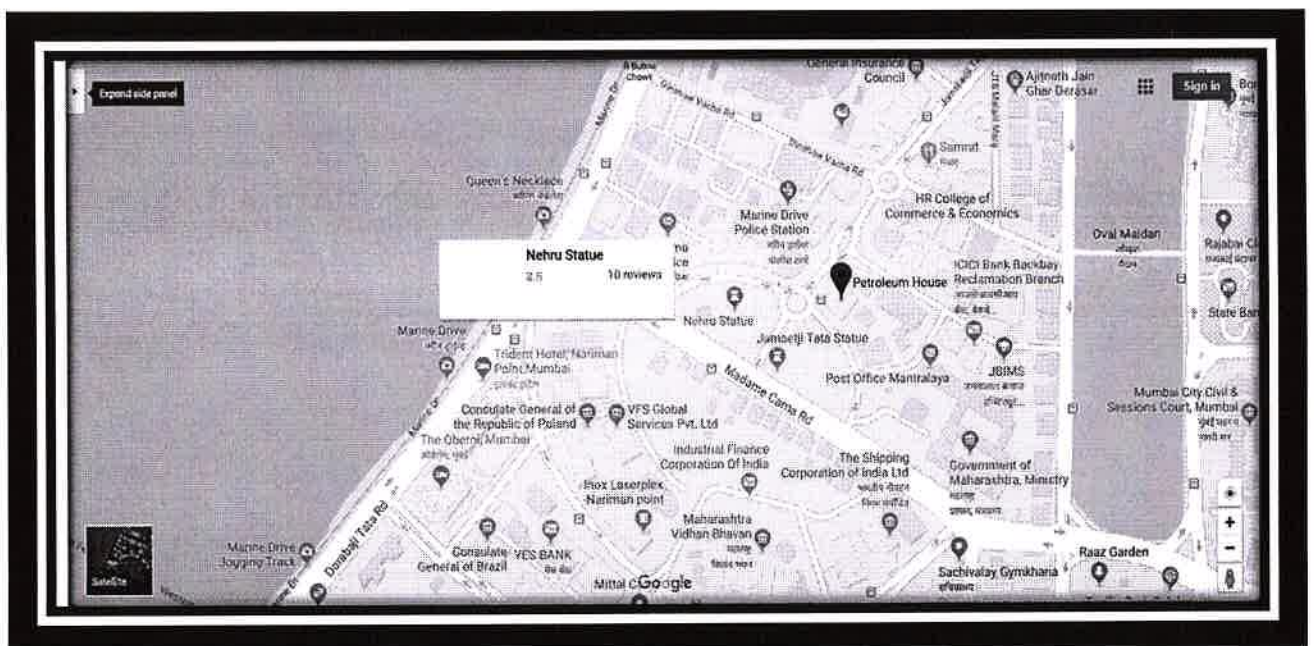
Affix Re 1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Route Map For Venue of AGM

Petroleum House, 17, J Tata Road, Churchgate, Mumbai - 400 020

on Tuesday, 08th January, 2019 at 3.30 p.m. (TIME)



THE COMPANIES ACT, 2013

Consent by Shareholder for shorter notice [Pursuant to Section 101]

To The Board of Directors HPCL Biofuels Limited

Registered Office: -

I, the undersigned holding Equity (Preference shares as applicable) of..... each in the Company hereby convey our consent pursuant to section 101 of the Companies Act, 2013, to hold the meeting of Equity/Preference shareholders of HPCL Biofuels Limited on Tuesday, 08th January, 2019 at 3.30 p.m. at shorter notice including any adjournment /postponement of the meeting if any.

I hereby further consent to hold this meeting at Board room of HPCL, in petroleum House, Mumbai.

Signatory

Date: