



NOTICE OF THE ANNUAL GENERAL MEETING HELD THROUGH SHORTER NOTICE

Notice is hereby given that the 48th (Forty Eighth) Annual General Meeting of the Members of HPL Additives Limited will be held on Monday, the 30th September, 2024, at 10.00 AM, on a shorter notice at the Registered Office of the Company at 803, Vishal Bhawan, 95, Nehru Place, New Delhi – 110 019 to transact the following business:

AS ORDINARY BUSINESS

1. To Adopt the Annual Accounts

To receive, consider and adopt the standalone and consolidated Financial statements of the company for the year ended on 31st March, 2024 including Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss of the Company for the year ended on March 31st, 2024 along with Notes of Accounts, Cash Flow Statement and the Reports of the Auditors and Board of Directors thereon and to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT the Financial Statements containing Standalone and Consolidated Balance Sheet as at 31st March 2024, the Statement of Profit & Loss and the Cash Flow Statements for the year ended 31st March, 2024 along with the Reports of Directors’ and Auditor’s thereon as placed before the meeting be and hereby received, considered and adopted.”

2. To Appoint Director who retires by rotation

To appoint Mr. Umesh Anand (DIN: 00122526) as director, who retires by rotation and is eligible for re-appointment and to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Umesh Anand (DIN: 00122526), Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

AS SPECIAL BUSINESS

3. To ratify the remuneration of Cost Auditors 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 141, 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the law (including any statutory modification(s) or re-enactment thereof, for the time being in force), re-appointment of M/s Jain Sharma & Associates, Cost Auditors to audit the cost records maintained by the Company on payment of remuneration of Rs. 1,10,000/- (Rupees One Lakhs Ten Thousand Only) plus Taxes, be and is hereby ratified.”



4. To approve the remuneration of Mr. Umesh Anand (DIN: 00122526)-managing director of the company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), approval of members be and is hereby accorded for the remuneration payable to Mr. Umesh Anand, Managing Director with effect from 01st April, 2024.”

“RESOLVED FURTHER THAT Mr. Umesh Anand, Managing Director, in pursuance of the applicable provisions of the Companies Act, 2013, be paid, the remuneration on the terms and conditions as set out below:

- I. Basic Salary: Rs. 20,96,053 /- p.m.
 - II. Dearness Allowance: Nil
 - III. Perquisites: Perquisites shall be allowed in addition to salary.
- Unless the contract otherwise requires, perquisites are classified into three Categories ‘A’, ‘B’ and ‘C’.

CATEGORY-A

This will comprise house rent allowance, medical reimbursement; leave travel concession, club fees and other benefits, allowances, expenses etc. These may be provided for as under:

- I. House Rent Allowance: Fixed House Rent Allowance: nil.
- II. Hospital / Hospitalization Expenses: At Actuals
- III. Leave Travel Concession: Nil
- IV. Club Fees: Fees and expenses in respect of two clubs to be borne by the company

Explanation:

- (i) For the purposes of Category ‘A’ family means spouse, dependent children, and dependent parents of the appointee.
- (ii) Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

CATEGORY-B

- I. Contribution to Provident Fund/Superannuation Fund/Annuity Fund as per the rules of the company and will not be included in the computation of ceiling on perquisites to the extent these, either single or put together, are not taxable under the Income Tax Act, 1961: Rs 2,51,526/- p.m.
- II. Gratuity: Gratuity payable shall be in accordance with the rules of the Company.



CATEGORY-C

- I. Motor Car: Free use of car with Driver for the Company's business, all the expenditure in connection therewith being borne by the company.
- II. Telephone: Free telephone facility at residence.

Other Terms

- I. Earned Leave: Not applicable.
- II. Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of business of the company.
- III. Sitting Fees: The Managing Director/ Whole-time Director/ Executive Directors shall not be entitled to sitting fees for attending meetings of the Board.

In addition, Mr. Umesh Anand be paid performance bonus up to 1.5 % of Net profits of the Company. If the company has no profits or the profits are inadequate in any financial year during the term of his office as the managing director, he will be entitled to receive the above remuneration and perquisite as minimum remuneration, provided that the total remuneration of salary, perquisites and any other allowance shall not exceed the ceiling as provided in Schedule V of the Companies Act, 2013 or such other amount and perquisites as/is may be provided in the said schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

“RESOLVED FURTHER THAT Ms. Mona Dugal, Chairperson cum Whole Time Director and Mr. Anil Chadha, Chief Financial Officer & Director be and is hereby severally authorized to do all acts and things as may be necessary in this connection.”

- 5. To approve the remuneration of Ms. Mona Dugal (DIN: 00193936) - Chairperson cum Whole Time Director of the company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), approval of members be and is hereby accorded for the remuneration payable to Ms. Mona Dugal, Chairperson and Whole-time Director with effect from 1st April, 2024.”

“RESOLVED FURTHER THAT Ms. Mona Dugal, Chairperson and Whole-time Director, in pursuance of the applicable provisions of the Companies Act, 2013, be paid, the remuneration on the terms and conditions as set out below:

- I. Basic Salary: Rs. 13,97,436/- p.m.
 - II. Dearness Allowance: nil.
 - III. Perquisites: Perquisites shall be allowed in addition to salary.
- Unless the contract otherwise requires, perquisites are classified into three Categories 'A,' 'B' and 'C'.



CATEGORY- A

This will comprise house rent allowance, medical reimbursement; leave travel concession, club fees and other benefits, allowances, expenses etc. These may be provided for as under:

- I. House Rent Allowance: Fixed House Rent Allowance: nil.
- II. Hospital / Hospitalization Expenses: At Actuals
- III. Leave Travel Concession: Nil
- IV. Club Fees: Fees and expenses in respect of two clubs to be borne by the company

Explanation:

- (i) For the purposes of Category 'A' family means spouse, dependent children, and dependent parents of the appointee.
- (ii) Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

CATEGORY- B

- I. Contribution to Provident Fund/ Superannuation Fund/ Annuity Fund as per the rules of the company and will not be included in the computation of ceiling on perquisites to the extent these, either single or put together, are not taxable under the Income Tax Act, 1961: Rs. 1,67,692 p.m./-
- II. Gratuity: Gratuity payable shall be in accordance with the rules of the Company.

CATEGORY- C

- I. Motor Car: Free use of car with Driver for the Company's business, all the expenditure in connection therewith being borne by the company.
- II. Telephone: Free telephone facility at residence.

Other Terms

- I. Earned Leave: Not applicable.
- II. Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of business of the Company.
- III. Sitting Fees: The Managing Director/ Whole-time Director/ Executive Directors shall not be entitled to sitting fees for attending Meetings of the Board.

In addition, Ms. Mona Dugal, be paid performance bonus up to 1.5% of Net profits of the Company. If the company has no profits or the profits are inadequate in any financial year during the term of his office as the managing director, he will be entitled to receive the above remuneration and perquisite as minimum remuneration, provided that the total remuneration of salary, perquisites and any other allowance shall not exceed the ceiling as provided in Schedule V of the Companies Act, 2013 or such other amount and perquisites as / is may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

“RESOLVED FURTHER THAT Mr. Umesh Anand, Managing Director and Mr. Anil Chadha, Director & Chief Financial Officer, be and is hereby severally authorized to do all acts and things as may be necessary in this connection.”

6. To approve the remuneration of Mr. Anil Chadha (DIN: 08327839) - Director & Chief Financial Officer of the company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), approval of members be and is hereby accorded for the remuneration payable to Mr. Anil Chadha, Director & Chief Financial Officer with effect from 1st April, 2024.”

“RESOLVED FURTHER THAT Mr. Anil Chadha, Director & Chief Financial Officer, in pursuance of the applicable provisions of the Companies Act, 2013, be paid, the remuneration on the terms and conditions as set out below:

CATEGORY-I

Basic Salary	Rs 5,81,387/-
Dearness Allowance	Rs. 1,45,347/-
HRA	Rs. 1,43,881/-
Medical	Rs. 625/-
LTA	Rs. 60,538/-
Special Allowance	Rs. 1,23,345/-
Food Paytm	Rs. 2600/-
Children Allowance	Rs.200/-
Newspaper Allowance	Rs. 300/-
Other Allowance	Rs. 1,44,599/-
Total Monthly Salary	Rs. 12,02,822/-
Perquisites	Shall be allowed in addition to salary

CATEGORY-II

- I. Contribution to Provident Fund/Superannuation Fund/Annuity Fund as per the rules of the company and will not be included in the computation of ceiling on perquisites to the extent these, either single or put together, are not taxable under the Income Tax Act, 1961: Rs. 87,209/- p.m.
- II. Gratuity: Gratuity payable shall be in accordance with the rules of the Company.

CATEGORY-III

- I. Motor Car: Free use of car with Driver for the Company's business, all the expenditure in connection therewith being borne by the company.

Other Terms



I. Earned Leave: On full pay and allowances as per the rules of the Company. Leave accumulated and not availed may be allowed to be encashed. Encashment of leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.

II. Bonus/ Ex-gratia: This shall be paid as per Company rules.

III. Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of business of the Company.

IV. Sitting Fees: The Director shall not be entitled to sitting fees for attending Meetings of Board.

“RESOLVED FURTHER THAT Mr. Umesh Anand, Managing Director and Ms. Mona Dugal, Chairperson cum Whole Time Director be and is hereby severally authorized to sign and file the necessary documents with Registrar of Companies and to do all acts and things as may be necessary in this connection.”

7. To approve the fixation of overall managerial remuneration as laid down under section 198 of Companies Act, 2013 and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the members of the company be and is hereby accorded to fix the overall limit of managerial remuneration payable by the company in respect of any financial year up to 20% (twenty percent) of the net profits of the company computed in the manner laid down in Section 198 of the companies act, 2013."

"RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

By Order of the Board of Directors

Place: New Delhi

Date: 27th September 2024

Sd/-

Nitu Kumari

Company Secretary

Membership No.: ACS 32719

Notes:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 3 to 7 of the Notice, is annexed hereto.



2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS (48) before commencement of the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the AGM.

Place: New Delhi
Date: 27th September, 2024

Sd/-
Nitu Kumari
Company Secretary
Membership No.: ACS 32719

Explanatory Statement
(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

Item No. 3: To ratify the remuneration of Cost Auditors

The Company re-appointed M/s. Jain Sharma & Associates (Firm Registration No.: 000270), Cost Accountants as Cost Auditor of the Company for audit of FY 2023-24 and Fy 24-25 and fixes the remuneration at Rs. 1,10,000 excluding out of pocket expenses on mutual agreement between the cost auditor and the company.

No director is deemed to be interested or concerned.

The Board accordingly recommends the resolutions as Ordinary Resolutions as set out in Item 4 of the Notice for approval of the members.

Item No. 4, 5 and 6:

Keeping in view the trend of profits and performance of the company, the Nomination and Remuneration Committee meeting held on 03rd September 2024, recommended an increase by 6% in remuneration of the



Mr. Umesh Anand, managing directors, Ms. Mona Dugal, Chairperson cum Whole time Director and, Mr. Anil Chadha, CFO & Director, which was thereafter approved by the Board of Directors in their meeting held on the same date.

Your directors recommend passing of this resolution by way of Special resolution.

Except Mr. Umesh Anand, Ms. Mona Dugal, and, Mr. Anil Chadha and their relatives, none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding.

Item No. 7:

According to the provision of Section 197 and 198 of the companies act, 2013, if the aggregate remuneration of all Directors exceeds 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors.

The Board of Directors recommends fixing the overall limit of up to 20% of the Net profit and the Special Resolution set forth in Item No. 7 for approval of the Members.

All Directors and their relatives may be considered interested in this resolution, financially or otherwise, in the afore-mentioned Resolution except to the extent of their shareholding in the Company.



PROXY FORM

HPL ADDITIVES LIMITED

Regd. Office: 803, Vishal Bhawan, 95 Nehru Place

New Delhi – 110 019

I/We.....of.....in the district ofbeing a member/members of the above named company hereby appointofin the district ofor failing himof.....in the district ofas my/our proxy to attend and vote on my/our behalf at the Forty Sixth Annual General Meeting of the Company to be held on 30th September, 2024 at 10:00 A.M. and at any adjournment thereof.

Signed thisday of2024

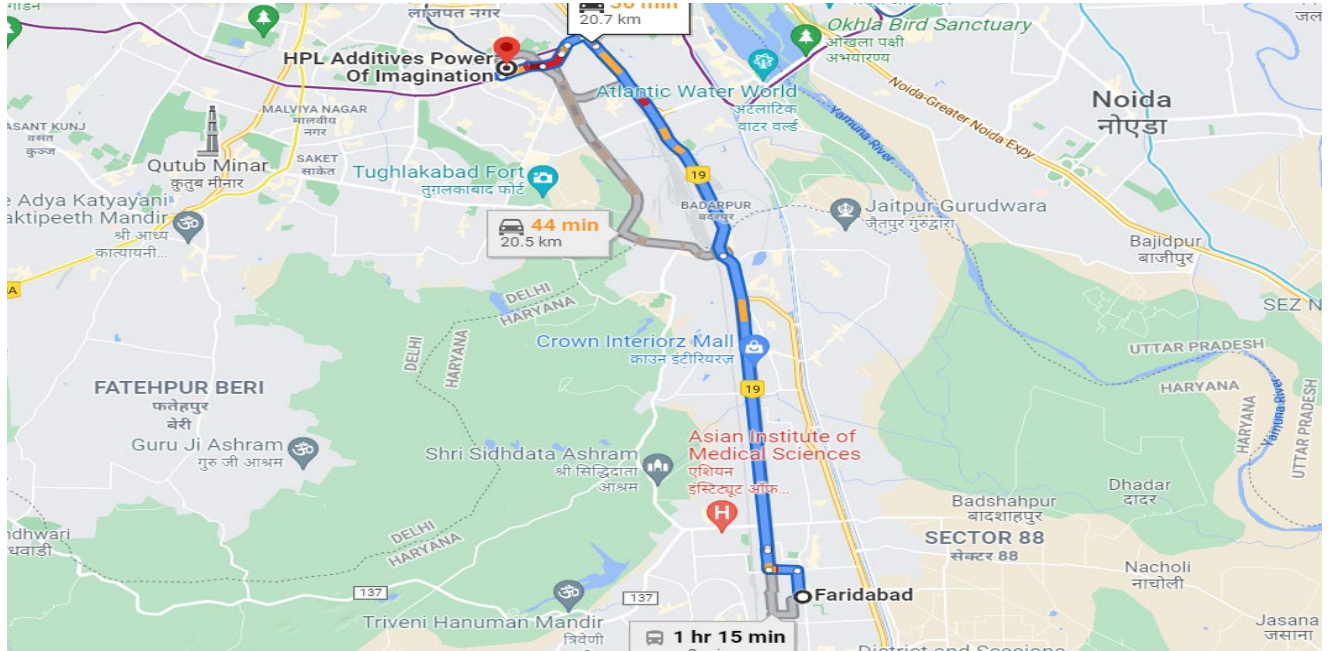
Affix Revenue Stamp of Re.1

Notes:

1. The proxy need not be a member.
2. The proxy form duly signed across Revenue Stamp should reach Company's Registered Office at least 48 hours before the time of the meeting.

ROUTE MAP

From Faridabad



ROUTE MAP

From Delhi

