



## **NOTICE OF THE ANNUAL GENERAL MEETING HELD THROUGH SHORTER NOTICE**

Notice is hereby given that the 47<sup>th</sup> (Forty seventh) Annual General Meeting of the Members of HPL Additives Limited will be held on Tuesday, the 26<sup>th</sup> September, 2023, 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 31<sup>st</sup> March, 2023 including Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss of the Company for the year ended March 31, 2023 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, 2023, the Statement of Profit & Loss and the Cash Flow Statements for the year ended 31st March, 2023 along with the Reports of Directors’ and Auditor’s thereon as placed before the meeting be and hereby received, considered and adopted.”

#### **2. To declaration of final dividend at 5 % and confirm Interim Dividend for Financial year 2022-23**

To Declare the final Dividend of 5% @Re.0.50 per share and confirm interim dividend of 10% @ Re. 1.00 per share, already paid for the financial year ended 31<sup>st</sup> March, 2023.

#### **3. To Appoint Director who retires by rotation**

To appoint Ms. Mona Dugal (DIN: 00196965) 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** Ms. Mona Dugal (DIN: 00196965), 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**

#### **4. 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 Aseem Jain & Associates, Cost Auditors to audit the cost records maintained by the Company on payment of remuneration of Rs. 1,00,000/- (Rupees One Lakhs Only) plus Taxes, be and is hereby ratified."

5. To approve the revision of remuneration of Ms. Minal Anand 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 provision of Section 188 (1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and Its Powers) Rules 2014 and other applicable provision of law, the consent of members be and is hereby accorded for increment of salary of Ms. Minal Anand upto the limit of Rs. 50 Lacs. p.a.

**RESOLVED FURTHER THAT** Mr. Umesh Anand, Managing Director, Ms. Mona Dugal, Chairperson and Whole-time Director, Mr. Anil Chadha, Director & Chief Financial Officer be and is hereby severally authorized to do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution.”

6. To approve the revision of remuneration of Mr. jai Karan Anand 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 provision of Section 188 (1)(f) of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and Its Powers) Rules 2014 and other applicable provision of law, the consent of members be and is hereby accorded for increment of salary of Mr. Jai Karan Anand upto the limit of Rs. 50 Lacs. p.a.

**RESOLVED FURTHER THAT** Mr. Umesh Anand, Managing Director, Ms. Mona Dugal, Chairperson and Whole-time Director, Mr. Anil Chadha, Director & Chief Financial Officer be and is hereby severally authorized to do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution.”

7. To approve the reappointment of Ms. Alka Bhardwaj as independent Director 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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and the provisions of the Articles of Association of the Company and based on recommendation of the Nomination & Remuneration Committee and Board of Directors, Ms. Alka Bhardwaj having DIN No.: 08141737, who has submitted a declaration and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 years from the date of 47th Annual general meeting till 52<sup>th</sup> Annual General Meeting.

**RESOLVED FURTHER THAT** Ms. Mona Dugal, Chairperson & Whole Time Director, Mr. Umesh Anand, Managing Director and Mr. Anil Chadha, Director & CFO of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

8. To approve the reappointment of Mr. Suresh Kumar as independent Director 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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 The Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and the provisions of the Articles of Association of the Company and based on recommendation of the Nomination & Remuneration Committee and Board of Directors, Mr. Suresh Kumar having DIN No.: 02741371, who has submitted a declaration and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company for further period of 3 years from the date of 47th Annual general meeting till 50th Annual General Meeting.

**RESOLVED FURTHER THAT** Ms. Mona Dugal, Chairperson & Whole Time Director, Mr. Umesh Anand, Managing Director and Mr. Anil Chadha, Director & CFO of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.

**By Order of the Board of Directors**

**Place: New Delhi**  
**Date: 25<sup>th</sup> September 2023**

**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. 4 to 6 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:** 25<sup>th</sup>September, 2023

**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. 4 to 5 of the accompanying Notice:

**Item No. 4: To ratify the remuneration of Cost Auditors**

The Company proposes to re-appoint M/s. Jain Sharma & Associates (Firm Registration No.: 000270), Cost Accountants as Cost Auditor of the Company for FY 2022-23 and fixes the remuneration at Rs. 1,00,000 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. 5:**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

Ms. Minal Anand is an employee of the company. She is a relative of Managing Director and Whole Time Director of the Company. We are seeking prior approval for an increment of salary up to the limit of 50 lac.



In terms of Sections 188(1)(f) of the Companies Act, 2013 read with applicable Rules and as per the recommendation and approval of Committees and Board, for enhancement in prescribed limit of Salary payable to Ms. Minal Anand, employee of the Company and holding an office or place of profit in the company, are in the ordinary course of business and at arm's length basis transaction. She is associated with the Company from last few years and meanwhile gave their best for its immense growth

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

Except Ms. Mona Dugal & Mr. Umesh Anand and his 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. 6:**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

Mr. Jai Karan Anand is an employee of the company. He is a relative of Managing Director and Whole Time Director of the Company. We are seeking prior approval for an increment of salary up to the limit of 50 lac.

In terms of Sections 188( I )(f) of the Companies Act, 2013 read with applicable Rules and as per the recommendation and approval of Committees and Board, for enhancement in prescribed limit of Salary payable to Mr. Jai Karan Anand, employee of the Company and holding an office or place of profit in the company, are in the ordinary course of business and at arm's length basis transaction. He is associated with the Company from last few years and meanwhile gave their best for its immense growth

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

Except Ms. Mona Dugal & Mr. Umesh Anand and his 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:**

Ms. Alka Bhardwaj having DIN No.: 08141737 is currently an Independent Director of the Company. Ms. Alka Bhardwaj was appointed as an Independent Director of the Company by the Members at Annual General Meeting of the Company held in 2018 and is eligible for re-appointment. Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 25<sup>th</sup> September, 2023, proposed the re-appointment of Ms. Alka Bhardwaj as an Independent Director of the Company for second Term of 5 years for the approval of the Members by way of a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Alka Bhardwaj and her relatives, are concerned



or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

**Item No. 8:**

Mr. Suresh Kumar having DIN No.: 02741371 is currently an Independent Director of the Company. Mr. Suresh Kumar having DIN No.: 02741371 was appointed as an Independent Director of the Company by the Members at the 45th Annual General Meeting of the Company held on 29<sup>th</sup> September 2021 for a period of 2(Two) consecutive years and is eligible for re-appointment. Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 25<sup>th</sup> September, 2023, proposed the re-appointment of Mr. Suresh Kumar as an Independent Director of the Company for further 3 years for the approval of the Members by way of a Special Resolution.

The Board commends the Special Resolution set out in Item No. 8 of the accompanying Notice for approval of the Members. None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Suresh Kumar and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.



## PROXY FORM

### HPL ADDITIVES LIMITED

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

New Delhi – 110 019

I/We.....of.....in .....the .....district .....of  
.....being a member/members of the above named company hereby  
appoint .....of .....in the district of  
.....or failing him .....of.....in the  
district of .....as 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 26<sup>th</sup> September, 2023 at 10:00 A.M. and at any adjournment  
thereof.

Signed this .....day of .....2023

Affix  
Revenue  
Stamp of  
Re.1

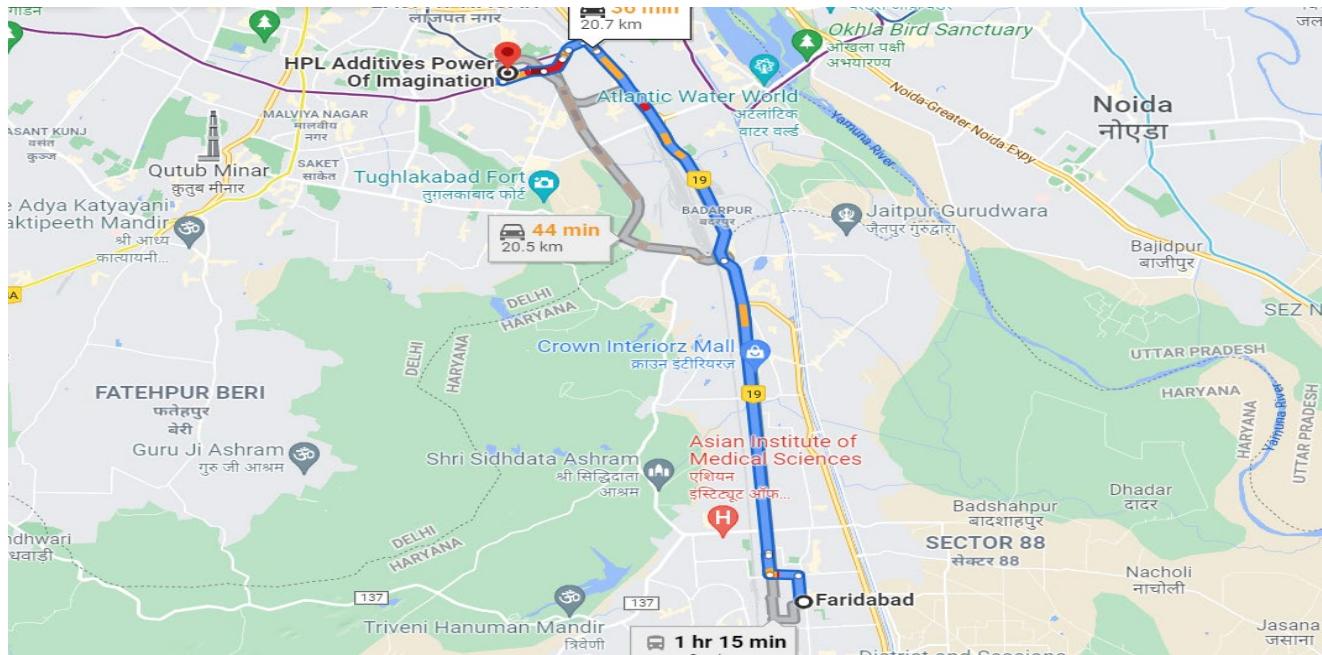
Notes:

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

