



NOTICE OF THE ANNUAL GENERAL MEETING HELD THROUGH SHORTER NOTICE

Notice is hereby given that the 45th (Forty fifth) Annual General Meeting of the Members of HPL Additives Limited will be held on Wednesday, the 29th September, 2021, at 12.00 Noon, 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 31st March, 2021 including Audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss of the Company for the year ended March 31, 2021 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, 2021, the Statement of Profit & Loss and the Cash Flow Statements for the year ended 31st March, 2021 along with the Reports of Directors’ and Auditor’s thereon as placed before the meeting be and hereby received, considered and adopted.”

2. To confirm Interim Dividend for Financial year 2020-21

To confirm interim dividend of 10% @ Re. 1.00 per share, already paid for the financial year ended 31st March, 2021.

3. To Appoint Director who retires by rotation

To appoint a Director in place of Dr. Pavan Kumar Sharma (DIN: 08334353), 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 Dr. Pavan Kumar Sharma (DIN: 08334353), 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 regularize the appointment of Mr. Suresh Kumar (DIN: 02741371) as a Director of the company

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

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Suresh Kumar (DIN: 02741371)

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whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company."

"RESOLVED FURTHER THAT Mr. Mr. Umesh Anand, Managing Director or Ms. Mona Dugal, Chairperson and Whole-time director of the Company be and are hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

5. To regularize the appointment of Mr. Kavi Tej Pal Singh Tulsi (DIN: 02085366) as a director of the company

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Kavi Tej Pal Singh Tulsi (DIN: 02085366) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company."

"RESOLVED FURTHER THAT Mr. Mr. Umesh Anand, Managing Director or Ms. Mona Dugal, Chairperson and Whole-time director of the Company be and are hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

6. To approve the managerial remuneration of Mr. Umesh Anand (DIN: 00122526), as Managing Director and to consider 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 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), the approval of the Members be recorded for the remuneration payable to Mr. Umesh Anand, Managing Director for FY 2020-21.

The members also approve the increase in remuneration with effect from 1st November-2020, consequent to his appointment as Managing Director of the company as per details given below:

1. Basic Salary: Rs. 15,00,000/- p.m.
2. Dearness Allowance: nil.
3. 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

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III. Leave Travel Concession: Nil

IV. Club Fees: Fees and expenses in respect of two clubs to be borne by the company

V. Personal Medical / Accident Insurance etc.:

Coverage for Personal Medical / Accident Insurance / Keyman Insurance or any other coverage as per the rules of the company and the annual premium for the same to be paid 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. 1,80,000 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: 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. 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 @ 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 and Whole-time Director or Mr. Anil Chadha Director and CFO be and is hereby 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."

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7. To approve the managerial remuneration of Ms. Mona Dugal (DIN: 00196965), as Chairperson and Whole time Director and to consider 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 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), the approval of the Members be recorded for the remuneration payable to Ms. Mona Dugal, Chairperson and Whole-time Director for FY 2020-21.

The members approve her remuneration with effect from 29th October, 2020, consequent to her appointment as Chairperson and Whole-time director of the company as per details given below:

1. Basic Salary: Rs. 8,00,000/- p.m.
2. Dearness Allowance: nil.
3. 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
- V. Personal Medical / Accident Insurance etc.:

Coverage for Personal Medical / Accident Insurance / Keyman Insurance or any other coverage as per the rules of the company and the annual premium for the same to be paid 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

- III. 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. 96,000 p.m./-
- IV. Gratuity: Gratuity payable shall be in accordance with the rules of the Company.

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CATEGORY-C

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

Other Terms

- IV. 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.
- V. Reimbursement of Expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of business of the Company.
- VI. 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 @ 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 or Mr. Anil Chadha Director and CFO be and is hereby 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."

- 8. To approve the managerial remuneration of Mr. Anil Chadha, (DIN: 08327839), as Director & Chief Financial officer and to consider 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 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), subject to the approval of Members of the Company in the ensuing General Meeting, the approval of the Members be recorded for the remuneration payable to Mr. Anil Chadha, Director & Chief Financial officer for FY 2020-21."

"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. 4,16,069
Dearness Allowance	Rs. 1,04,017

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HRA	Rs. 1,02,968
Medical	Rs. 625
LTA	Rs. 43,324
Special Allowance	Rs. 88,272
Food Paytm	Rs. 2,600
Children Allowance	Rs. 200
Newspaper Allowance	Rs. 300
Other Allowance	Rs. 1,02,032
Total Monthly Salary	Rs. 8,60,406
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. 62,410 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 the Board.

"RESOLVED FURTHER THAT Mr. Umesh Anand, Managing Director or Ms. Mona Dugal, Chairperson and Whole-time Director be and is hereby 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."

9. To approve the managerial remuneration of Mr. Pavan Kumar Sharma, (DIN: 08334353), as Director & Chief Financial officer and to consider 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 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), subject to the approval of Members of the Company in the ensuing General Meeting, the approval of the Members be recorded for the remuneration payable to Mr. Anil Chadha, Director & Chief Financial officer for FY 2020-21."

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"RESOLVED FURTHER THAT Dr. Pavan Kumar Sharma, 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:

CATEGORY-I

Basic Salary	Rs. 3,90,083
Dearness Allowance	Rs. 97,521
HRA	Rs. 97,521
Medical	Rs. 625
LTA	Rs. 40,618
Special Allowance	Rs. 91,842
Food Paytm	Rs. 2,600
Children Allowance	Rs. 200
Newspaper Allowance	Rs. 300
Other Allowance	Rs. 1,44,555
Total Monthly Salary	Rs. 8,65,864
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. 58,513 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 Directors shall not be entitled to sitting fees for attending Meetings of the Board.

"RESOLVED FURTHER THAT Mr. Umesh Anand, Managing Director or Ms. Mona Dugal, Chairperson and Whole-time Director be and is hereby 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."

10. Approval of Related Party transactions with High Polymer Labs Inc. and to consider 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 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company

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to enter into contract(s)/ arrangement(s)/ transaction(s) with HPL Mercantile Private Limited, a related party within the meaning of Section 2(76) of the Act for sale of its goods, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15 Crore for the financial year 2021-22.

"RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any person, director or Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

11. Approval of Related Party transactions with HPL Mercantile Private Limited and to consider 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 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with High Polymer Labs Inc, a related party within the meaning of Section 2(76) of the Act for sale of its goods, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 40 Crore for the financial year 2021-22.

"RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any person, directors or Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

12. 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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to such guidelines and approval as may be required from the Central government the appointment of M/s. Jain Sharma & Associates (Firm Registration No.: 000270), Cost Accountants, as Cost Auditors to audit the cost records maintained by the Company on a remuneration of Rs.1,00,000/- (Rupees One Lakh Only) excluding out of pocket expenses, be and is hereby ratified."

13. To approve buy back of equity shares of the company and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution

"RESOLVED THAT pursuant to Article 45 of the Articles of Association of the company and in accordance with the provisions of Section 68,69 and 70 of the companies act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, consent of the members of the company be and are hereby accorded for making an offer for buy-back of upto 19,93,355 (Nineteen lakh ninety three thousand three hundred and fifty five) fully paid up Equity shares at an offer price of Rs. 301/- each aggregating to around Rs. 60,00,00,000 only from the free reserves or securities premium account or partly from free reserves and partly from securities premium account and that the offer for buy-back of shares be given to all the members of the Company whose names appear in the Register of the members on the date of this Board Meeting."

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"RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to delegate all or any of the power and to take all appropriate steps under rules and regulations laid down by the Ministry of Corporate Affairs and all other applicable laws and regulations including appointment of bankers, opening of escrow account, finalizing the letter of offer and such other acts, deeds and things as may be required to be done."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board to Buyback any shares, and / or impair any power of the Company or the Board to terminate any process in relation to such Buyback, if so permissible by law."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board members be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

By Order of the Board of Directors



Moonmoon Sen
Company Secretary

Place: New Delhi
Date: 28thSeptember, 2021

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 13 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.

HPL ADDITIVES LIMITED



4. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the AGM under Item No. 4 to 13 is annexed hereto.

By Order of the Board of Directors



Moonmoon Sen
Company Secretary

Place: New Delhi

Date: 28th September, 2021

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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 13 of the accompanying Notice:

Item No. 4: To regularize the appointment of Mr. Suresh Kumar (DIN: 02741371) as a director of the company

Mr. Suresh Kumar (DIN: 02741371) was appointed as a non-executive independent additional director in the Board meeting of the company held on 23rd March, 2021 for a term of 2 years. Being appointed as an additional director, they would cease to be a director if their appointment is not confirmed by the members in the general meeting. Accordingly, his appointment is required to be placed before the members of the company for regularization.

Through this resolution the company seek the approval of members for regularizing his appointment and for changing his designation from Additional Director to Director (Non Executive and Independent).

No director, key managerial personnel or their relatives except Mr. Suresh Kumar, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 4

The Nomination committee and the Board recommends the resolution set forth in Item no. 4 for the approval of members.

Item No. 5: To regularize the appointment of Kavi Tej Pal Singh Tulsi (DIN: 02085366) as a director of the company

Mr. Kavi Tej Pal Singh Tulsi (DIN: 02085366) was appointed as a non-executive independent additional director in the Board meeting of the company held on 23rd March, 2021 for a term of 2 years. Being appointed as an additional director, they would cease to be a director if their appointment is not confirmed by the members in the general meeting. Accordingly, his appointment is required to be placed before the members of the company for regularization.

Through this resolution the company seek the approval of members for regularizing his appointment and for changing his designation from Additional Director to Director (Non Executive and Independent).

No director, key managerial personnel or their relatives except Mr. Kavi Tej Pal Singh Tulsi, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 5

The Nomination committee and the Board recommends the resolution set forth in Item no. 5 for the approval of members.

Item No. 6, 7, 8 and 9: To approve the managerial remuneration of directors of the company for FY 2020-21

Consequent to the appointment of Mr. Umesh Anand as Managing Director of the company, his remuneration was revised to Rs. 15 lakh per month by the Nomination and remuneration committee and the Board of Directors of the company. All other existing benefits and terms would remain same. The increase in remuneration is subject to the approval of members.

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Consequent to the appointment of Ms. Mona Dugal as Chairperson and Whole-time Director of the company, her remuneration was fixed at Rs. 8 lakh per month by the Nomination and remuneration committee and the Board of Directors of the company. All other existing benefits and terms as allowed to the Managing Director would also be allowed to her. She would also be allowed a commission of 1.5% on profits similar to the Managing Director of the company. The increase in remuneration is subject to the approval of members.

Keeping in view the trend of profits and performance of the company, the Nomination and Remuneration Committee meeting held on 23rd March, 2021, recommended an increase by around 11% in remuneration of Mr. Anil Chadha, Director and Chief Financial Officer and Dr. Pavan Kumar Sharma, Director of the company, which was thereafter approved by the Board of Directors in their meeting held on the same date. The increase in remuneration is subject to the approval of members.

No director, except Mr. Umesh Anand, Ms. Mona Dugal, Mr. Anil Chadha and Dr. Pavan Kumar Sharma, is deemed to be interested or concerned.

The Board accordingly recommends the resolutions as Ordinary Resolutions as set out in Item 6, 7, 8 and 9 of the Notice for approval of the members.

Item No. 10 and 11: Approval of Related Party transactions with High Polymer Labs Inc. and HPL Mercantile Private Limited

The Company enters into transactions with its related party, HPL Mercantile Pvt. Ltd. and High Polymer Labs Inc. with respect to sale of goods. Through this resolution the company wishes to take approval of the shareholders to enter into sale transaction with HPL Mercantile Pvt. Ltd. upto a maximum aggregate value of Rs. 15 crores and Rs. 40 crores with High Polymer Labs Inc during FY 2021-22.

No director, key managerial personnel or their relatives except Mr. Umesh Anand (director of High Polymer Labs Inc.) and Ms. Mona Dugal, (director of High Polymer Labs Inc. and HPL Mercantile Private Limited) to whom the resolution relates, is interested in or concerned with the resolution in Item no. 10 and 11.

The Board accordingly recommends the resolutions as Ordinary Resolutions as set out in Item 10 and 11 of the Notice for approval of the members.

Item No. 12: 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 2021-22 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 12 of the Notice for approval of the members.

Item No. 13: To Approve buy back of shares

The Board in its meeting held on 28th September, 2021 approved the buy-back scheme of equity shares not exceeding 19,93,355 (Nineteen lakh ninety three thousand three hundred and fifty five) fully paid up Equity Shares of face value Rs. 10 each at Rs. 301/- per equity share representing 17.42% of the total number of equity shares in the issued, subscribed and paid-up equity share capital of the company.

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Since the Buyback is more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the members of the Company, to the Buyback, by way of a special resolution. Accordingly, the Company seek your consent for the buyback of Equity Shares as contained in the special resolution. Requisite details relating to the Buyback are given below:

1. NECESSITY OF BUY BACK

Buyback is the acquisition by a company of its own shares. It is an efficient form of returning the surplus cash to the shareholders holding equity shares of the Company. It would help in returning the surplus funds to the shareholders in proportion to their shareholding thereby enhancing the overall return to the members. The Buy back through tender offer route gives an option to all the Equity Shareholders to receive the surplus cash by participating in the Buy back. This offers a reasonably fair exit option to the shareholders of the company. The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value. It shall also help in optimizing the capital structure.

Thus, with an objective to reward the shareholders through return of surplus cash available, the Board of Directors have decided to recommend buy back of fully paid up Equity shares.

The equity shares of the Company are not listed on any stock exchange. As such liquidity is not presently available to the shareholders due to lack of trading facilities in the shares. The Company intends to provide liquidity to the existing shareholders through this buy-back offer to help them to sell the shares at a reasonable price.

2. MODE OF BUY BACK

The Company proposes to adopt the methodology of purchase through tender offer.

3. BASIS OF ARRIVING AT THE BUY BACK PRICE

While fixing the price of Rs. 301/- per share for buy-back, the Board of Directors have taken into account the various factors such as the current and future earning per share, return on equity, net worth and other relevant factors such as impact of the buy back on the key financial ratios of the company.

4. MINIMUM AND MAXIMUM NO. OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK AND SOURCES OF FUND FOR BUY BACK

The Board of Directors at their Board Meeting dt. 28th September, 2021 have approved a price of Rs. 301/- per equity share for buy back of upto 19,92,164 equity shares. An amount of approximately Rs. 60,00,00,000/- (Sixty Crores Only) is required to finance the buy-back of the equity shares of the Company and the same is proposed to be financed out of the free reserves and/or share premium account fully/ partially at the option of the Board. The Company does not intend to raise any debt for the purpose of financing the buy back.

5. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY BACK

- The Buy-Back offer is open to all shareholders of the Company, both registered and unregistered. The letter of offer and tender offer form will be sent through email to the shareholders of the Company whose names appear on the Register of members of the Company or who are beneficial owner of equity shareholders or the legal heir (in case of transmission) of the equity shareholder as on 28th September, 2021, being the specified date.

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- During the offer period, the shareholders who intend to tender their equity shares in the buy-back offer, would be required to submit their intent to avail the offer by email to the company at fc@hpladditives.com with the scanned e-copy of the duly filled-in and signed letter of offer form or by sending a physical hard copy of the letter of offer form with share certificates (wherever applicable) and other relevant documents as specified in the tender offer form, at the Registered office or corporate office of the Company.
- An unregistered transferee will have to submit a duly executed transfer deed for transfer of equity shares in his/her name to the registered office of the Company, along with the documents as applicable.
- In the event the equity shares tendered by shareholders at the offer price exceed the total number of equity shares offered to be bought by the Company, then the equity shares will be accepted on a proportionate basis as per the Regulations.
- The equity shares submitted in physical form to the extent not accepted or rejected will be returned to the shareholders by registered post at the address of the first named shareholder, at the sole risk of the shareholder.

6. AUDITED FINANCIAL INFORMATION OF THE COMPANY

Brief audited financials of the Company for the past three financial years up to 31st March, 2021 (not more than 6 months old from the date of offer document) are detailed below:

PARTICULARS	31.03.21	31.03.20	31.03.19	Amount in Lakhs
Total Income	42,613	43,793	48,020	
<i>Profit before Depreciation, Finance cost and Prior Period Items</i>	6718	6385	7727	
Less: Interest	46	67	201	
Less: Depreciation	976	1011	875	
<i>Profit before tax</i>	5696	5307	6651	
Less: Provision for Tax				
- Current Tax	1422	1420	2088	
- Prior Period Tax	(9)	(28)	39	
- Deferred tax	71	(457)	262	
<i>Profit after Tax</i>	4212	4372	4262	
Paid up equity capital	1144	1133	1133	
Reserves and Surplus*	34622	30162	26447	
Net Worth (NW)	36089	31618	27748	
Total Debt	8630	8829	11145	
<i>EPS</i>	37.15	38.57	37.61	
Book Value	315.46	279.00	244.90	
Debt Equity Ratio	0.24:1	0.28:1	0.40:1	
RONW %	11.67%	13.83%	15.36%	

* Excludes capital reserve, capital redemption reserve, capital subsidy and revaluation reserve.

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7. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

The Share Capital of the Company as on 28th September 2021 (being the date of Board meeting) is as follows:

Particulars	Amount in Rs.
<u>Authorised:</u> 15,000,000 Equity Shares of Rs. 10/- each	150,000,000
<u>Issued, Subscribed and Paid up:</u> 11,445,937 Equity Shares of Rs. 10/- each	114,459,370

The shareholding pattern of the Company as on 28th September 2021, and after completion of the Offer (assuming 100% response to the offer) would be as under:-

Sl. No	Category of shareholders	Pre buy back No. of shares	% to existing capital	Post buy back No. of shares	% to existin g capital
1	Promoter group and persons in control of the company being directors of the company	11,332,611	99%	93,40,447	98.80%
2	Friends and Business associated of the promoters	-	-	-	-
3	Non-Residents	-	-	-	-
4	Others	1,13,326	1%	1,13,326	1.20%
	Total	11,445,937	100%	94,53,773	100%

There are no partly paid -up equity shares of outstanding convertible instruments. There are no equity shares under lock in.

Neither the promoter group nor the persons in control of the Company have purchased or sold any equity shares of the Company during the 12 months preceding the date of this public announcement.

- 8. THE AGGREGATE NUMBER OF EQUITY SHARES PURCHASED OR SOLD BY PROMOTER GROUP AND OF THE DIRECTORS OF THE PROMOTERS, WHERE THE PROMOTER IS A COMPANY AND OF PERSONS WHO ARE IN CONTROL OF THE COMPANY DURING A PERIOD OF TWELVE MONTHS PRECEDING THE DATE OF THE PUBLIC ANNOUNCEMENT AND FROM THE DATE OF PUBLIC ANNOUNCEMENT TO THE DATE OF THE LETTER OF OFFER; THE MAXIMUM AND MINIMUM PRICE AT WHICH PURCHASES AND SALES REFERRED TO ABOVE WERE MADE ALONGWITH THE RELEVANT DATE; NOT APPLICABLE**

9. DECLARATION BY THE BOARD OF DIRECTORS

The Board of directors of the Company accepts full responsibility for the information contained in this announcement. The Board of directors of the Company have approved the letter of offer at their meeting held on 28th September 2021 and the Company shall file declaration of solvency duly signed by two whole time directors of the Company to the Registrar of Companies, NCT Delhi & Haryana to the effect that:-

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(a) The Board of directors confirms that there have been no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or payment of dividend or repayment of term loans to any financial institutions or Banks.

(b) The Board of directors confirms that based on a full enquiry conducted into the affairs and prospects of the Company, they have formed the opinion:-

(i) That as regards its prospects for the year immediately following date that having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date, and

(ii) That in forming their opinion for the above purposes, the directors have taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities).

10. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF BUY-BACK:

Consequent to the buy-back of Shares as proposed, the Company does not anticipate any significant change in the earnings from its business, except to the extent of loss of return on the amount utilized for undertaking the buy-back.

The buy-back is expected to contribute to further improvement in the financial ratios and an overall enhancement of the shareholder value.

Post buy-back, the debt-equity ratio will be within 2:1 as prescribed by the Act.

The Company shall not raise further capital for a period of six months from the closure of the buy back, except through allotments of ESOP.

11. BUY BACK OPENS – 29th September, 2021
BUY BACK CLOSES – 13th October, 2021

12. The company has also received the report from the statutory auditors of the company dated 29th September, 2021 stating that the buy back is within the limits prescribed under the companies act, 2013.

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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 Fifth Annual General Meeting of the Company to be held on 29th September, 2021 at 1200 P.M. and at any adjournment thereof.

Signed thisday of2021

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.

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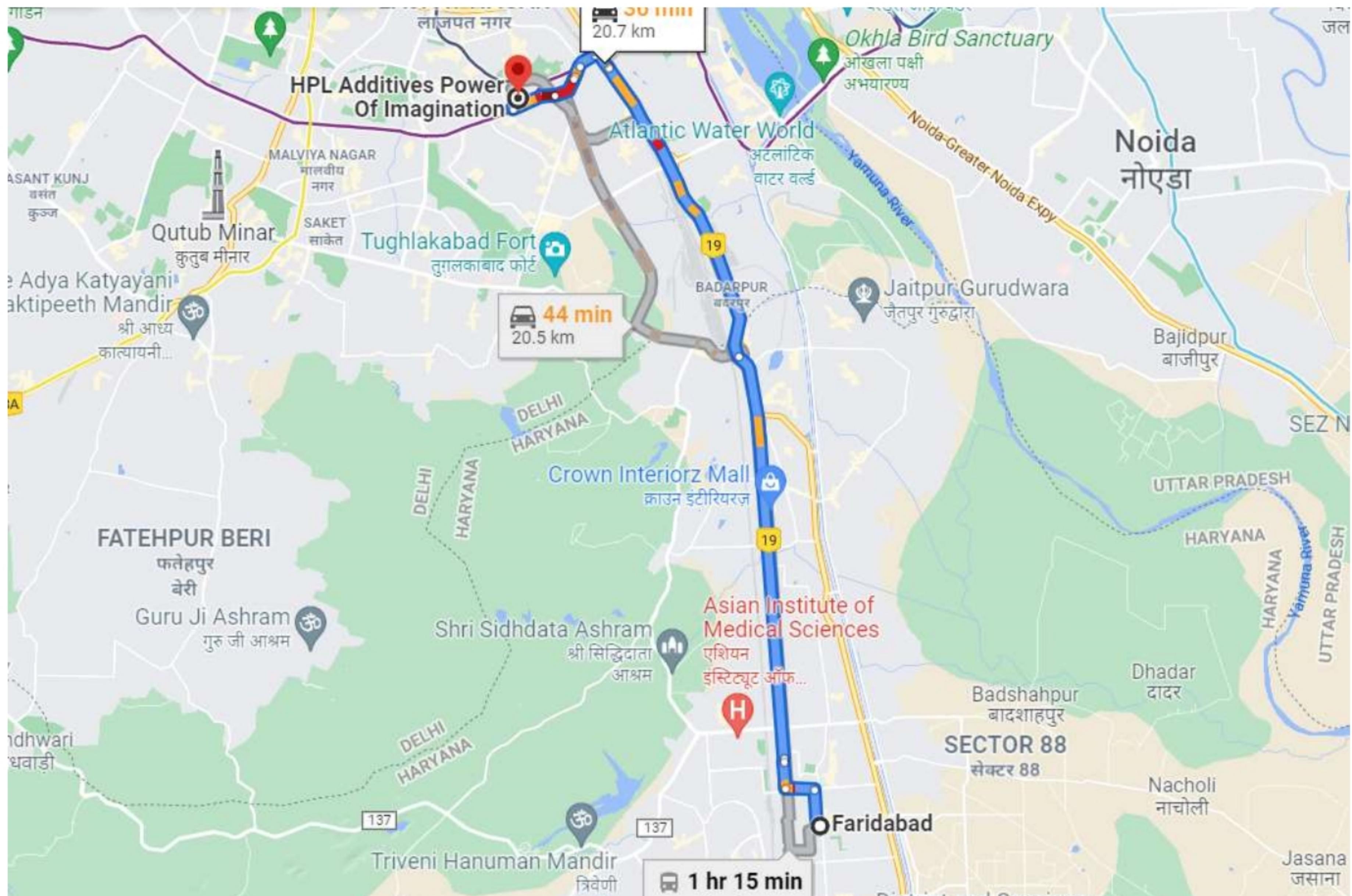
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ROUTE MAP

From Faridabad



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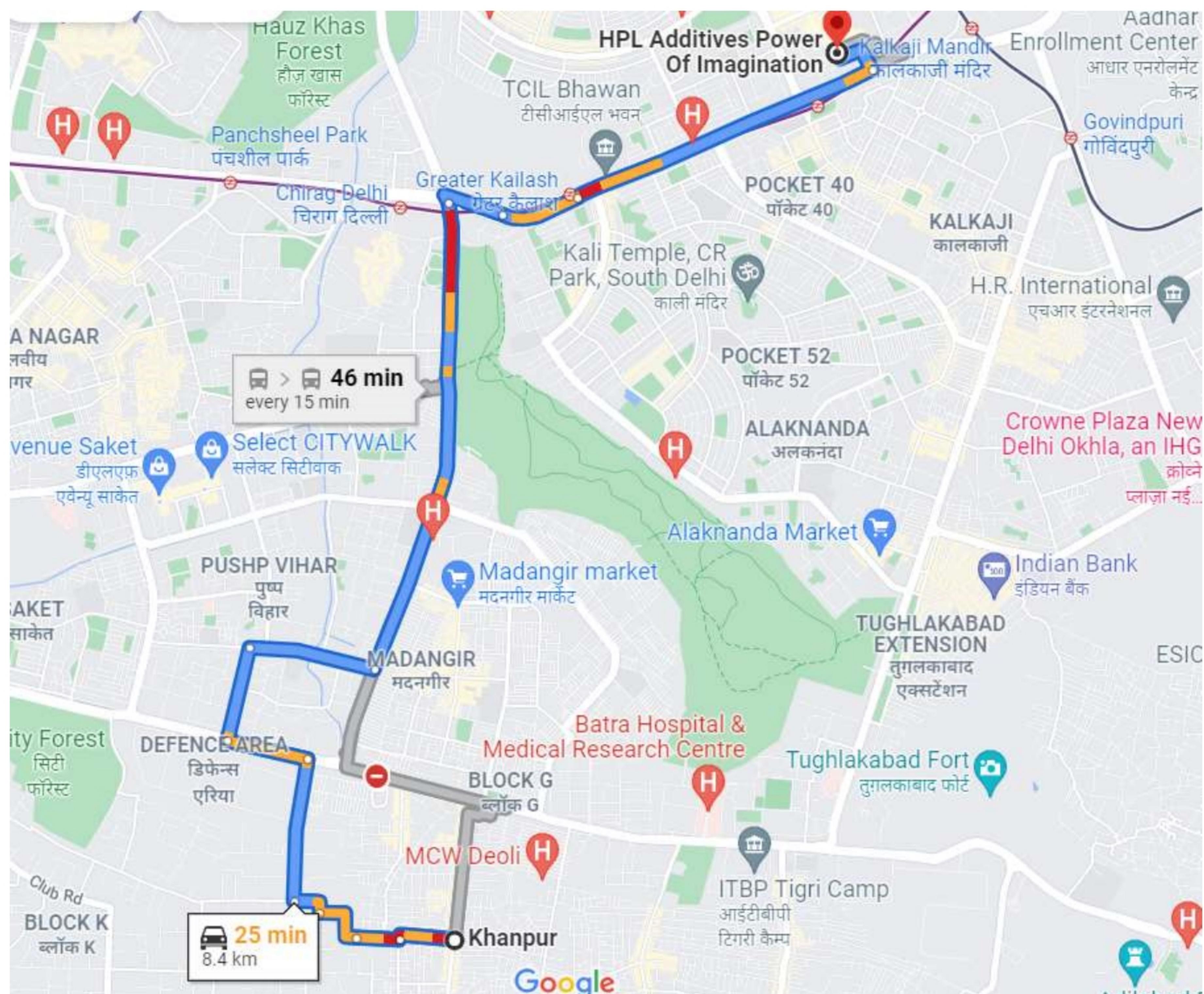
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ROUTE MAP

From Delhi



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