



HINDUSTAN URVARAK & RASAYAN LIMITED

CIN: U24100DL2016PLC358399

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TRANSCRIPT OF THE PROCEEDINGS OF THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HINDUSTAN URVARAK & RASAYAN LIMITED (CIN: U24100DL2016PLC358399) HELD ON FRIDAY, 20TH DAY OF SEPTEMBER, 2024 AT 1230 HRS THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT THE REGISTERED OFFICE OF THE COMPANY.

The 8th Annual General meeting (AGM) of Members of the Hindustan Urvarak & Rasayan Limited (“HURL” / “the Company”) was convened on 20th September 2024 at a shorter notice through Video Conferencing (VC) / Other Audio-Visual Means (OVAM), and it commenced at 1230 Hrs. and concluded at 1300 Hrs., in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant Circulars issued by the Ministry of Corporate Affairs (MCA) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

Shri Debasish Nanda, Chairman of the Company chaired the proceedings of the Meeting. The Chairman welcomed all the Members, Directors, Auditors and other officials of HURL attending the AGM.

Company Secretary informed the Chairman that seven members of the Company forming requisite quorum were present in person through VC, in the capacity of Member / Authorized representative of Corporate Members [Coal India Limited (CIL), NTPC Limited, Indian Oil Corporation Limited (IOCL), Hindustan Fertilizer Corporation Limited (HFCL) and Fertilizer Corporation of India Limited (FCIL)]. The quorum was present throughout the meeting.

Further, Company Secretary informed that the Secretarial and Cost Auditors were attending the meeting through electronic means. The Statutory auditors were granted exemption from attending the meeting after considering their request made to the company. It was also intimated that all the Directors, viz. Smt. Padma Dhulipala (Vice-Chairperson), Shri R. Sarangapani (Vice-Chairman), Shri S.P. Mohanty (Managing Director) and Shri Masood Akhtar Ansari, Shri A V Raghunandhan, Shri Sagar Sen and Shri Naresh Arya were present during the proceedings of the meeting.

Company Secretary made a roll call of all the Members / Directors and all Invitees who were attending the 8th AGM through electronic means and they introduced themselves, confirmed their names, and location from where they were attending Meeting. They also confirmed that they have received the Annual Report for the FY 2023-24, Notice of the 8th AGM and Addendum to Notice of AGM (which forms an integral part of the Notice of 8th AGM) [(hereinafter referred to as the “Notice of 8th AGM of the Company”)].

The Chairman called the meeting to order, as the requisite quorum was present in terms of the Companies Act, 2013, Articles of Association of the Company and the MCA circulars referred hereinabove.

The Chairman delivered his address to the Members and shared the performance of the Company for the year 2023-24. Company Secretary mentioned that Consent of Members for holding the 8th AGM of the Company at shorter notice, Nomination of Authorized Representatives by the Corporate Members, Statutory Registers including Registers of Directors and Key Managerial Personnel, Register of Contracts and other documents required

under the Companies Act, 2013 are kept opened at the meeting and were also available electronically for inspection by the Members during the AGM. With the consent of the Members, the Notice of 8th AGM of the Company along with Board's Report, Auditors' Report, C&AG Comments and Management Replies thereto and other documents circulated to Members along with Annual Report 2023-24 were taken as read. She further stated that the same are also available at the website of the Company at www.hurl.net.in

The Company Secretary informed that the Statutory Auditor and Secretarial Auditors have not given any adverse observations in their respective reports for the FY ended on 31st March 2024, as included in the Annual Report of the Company. The C&AG Comments on the financial statements for the financial year ended on 31st March 2024 and Management replies thereto, were read out.

The Chairman informed the Members that Item No. 1 to 3 as contained in the Notice of 8th AGM of the Company circulated to Members are in the nature of Ordinary Business and Item No. 4 to 11 are Special Business for the 8th AGM and that the Resolutions, are included in the Notice of 8th AGM of the Company.

The Company Secretary briefed/read the items of business as set out in the Notice of 8th AGM of the Company for approval of Members by show of hands, as under:-

ORDINARY BUSINESS:

- 1. Approval of the Audited Financial Statements of the Company for the financial year ended on 31st March 2024, together with Board's Report, Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereon and Management Replies thereto**

Ms. Manisha Gangwar, Authorised Representative of IOCL proposed the Ordinary Resolution for the approval of Audited Financial Statements for the Financial year ended on 31st March 2024 along with Board's Report, Auditor's Report, and the C&AG Comments & Management Replies thereto. Thereafter, Ms. Ritu Arora, Authorized Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

- 2. Remuneration of the Statutory Auditors appointed by C&AG for the Financial Year 2024-25**

Shri Sagar Sen, Authorised Representative of CIL proposed the Ordinary Resolution to authorise Board of Directors to fix the remuneration of the Statutory Auditors appointed by C&AG for the Financial Year 2024-25. Thereafter, Ms. Manisha Gangwar, Authorised Representative of IOCL seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

- 3. Appointment of Shri Siba Prasad Mohanty (DIN: 05336787), Managing Director who retires by rotation as a Director of the Company**

Ms. Ritu Arora, Authorized Representative of NTPC proposed the resolution for appointment of Shri Siba Prasad Mohanty (DIN: 05336787) as the Managing Director of the Company, who retires by rotation as a Director. Thereafter, Shri Sagar Sen, Authorised Representative of CIL seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

SPECIAL BUSINESS:

4. Appointment of Shri Masood Akhtar Ansari (DIN: 10429528) as Director of the Company

Ms. Ritu Arora, Authorized Representative of NTPC proposed the resolution for appointment of Shri Masood Akhtar Ansari (DIN: 10429528) as Director of the Company. Thereafter, Ms. Renu Narang, Member (NTPC) seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

5. Appointment of Ms. Padma Dhulipala (DIN: 09565836) as Director / Vice-Chairperson of the Company

Ms. Manisha Gangwar, Authorised Representative of IOCL proposed the resolution for appointment of Ms. Padma Dhulipala (DIN: 09565836) as Director / Vice-Chairperson of the Company. Thereafter, Ms. Ritu Arora, Authorized Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

6. Appointment of Shri Raghunandhan AV, (DIN: 10570608) as Director of the Company

Shri Debasish Nanda, Member (CIL) proposed the resolution for appointment of Shri Raghunandhan AV, (DIN: 10570608) as Director of the Company. Thereafter, Ms. Manisha Gangwar, Authorised Representative of IOCL seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

7. Appointment of Shri Naresh Arya, (DIN: 10627329) as Director of the Company

Shri Sagar Sen, Authorised Representative of CIL proposed the resolution for appointment of Shri Naresh Arya, (DIN: 10627329) as Director of the Company. Thereafter, Ms. Ritu Arora, Authorized Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

8. Appointment of Shri Sagar Sen, (DIN: 10711651) as Director of the Company

Ms. Renu Narang, Shareholder of NTPC proposed the resolution for appointment of Shri Sagar Sen, (DIN: 10711651) as Director of the Company. Thereafter, Ms. Manisha Gangwar, Authorised Representative of IOCL seconded the same.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

9. Appointment of appoint Shri R. Sarangapani (DIN:10524412) as Director / Vice-Chairman of the Company

Shri Debasish Nanda, Member, proposed the resolution for appointment of Shri R Sarangapani (DIN:10524412) as Director / Vice-Chairman of the Company. Thereafter, Ms. Ritu Arora, Authorized Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

10. Approval of remuneration structure of Managing Director of the Company

Ms. Ritu Arora, Authorized Representative of NTPC proposed the resolution for approval of the revised remuneration structure of Managing Director of the Company. Thereafter, Ms. Renu Narang, Member (NTPC) seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

11. Remuneration of Cost Auditor of the Company for the financial year 2024-25

Shri Sagar Sen, Authorised Representative of CIL proposed the resolution for ratification of the remuneration of the Cost Auditor of the Company for the financial year 2024-25. Thereafter, Ms. Manisha Gangwar, Authorised Representative of IOCL seconded the resolution.

The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was unanimously approved and adopted as an Ordinary Resolution.

The Chairman announced that all the Resolutions as set out in AGM Notice have been duly approved unanimously by show of hands by the Members present.

Thereafter Managing Director, HURL offered the vote of thanks to Chairman, Directors, Members, Key officials and Auditors present who had contributed to make the AGM a success. He further expressed thanks to all the stakeholders and Government of India particularly the Prime Minister's Office, Government of Uttar Pradesh, Jharkhand and Bihar, Ministry of Chemicals and Fertiliser, Ministry of Power, Ministry of Petroleum & Natural Gas, Ministry of Finance, Ministry of Environment, Forests & Climate Change for their support and guidance to the Company. He proposed vote of thanks to our Promoter Companies for supporting the Company at every step and in terms of resources and experience and all the stakeholders.

After taking up all the business items as contained in the notice of the Meeting, with the permission of the Chairman, formal closure of the 8th AGM was done at 1300 Hrs.