NOTICE OF THE 10TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 10th (Tenth) Annual General Meeting ("AGM") of the Members of **Hindustan Urvarak & Rasayan Limited (HURL)** will be held on **Tuesday, 15th September 2026** at **1330 Hrs.**, at **Meeting room no.6, Business Centre 'The Oberoi, Dr. Zakir Hussain Marg, New Delhi-110003** to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, together with Board's Report, Revised Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereon and Management Replies thereto, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 along with the Board's Report and its Annexures, Revised Auditors' Report, the Comments of the Comptroller and Auditor General of India (C&AG) thereon and Management replies thereto, be and are hereby considered and adopted."

2. To authorize the Board of Directors to fix the remuneration of the Statutory Auditors appointed by C&AG for the financial year 2026-27, and in this regard, to consider and if though fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** in terms of provisions of Section 139(5) read with Section 142(1) of the Companies Act 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to decide and fix the remuneration of Statutory Auditors appointed by Comptroller and Auditor General of India (C&AG) including reimbursement of out of pocket expense, if any incurred by the said auditors in connection with the audit of financial statements of the Company for the financial year 2026-27 to hold office from date of such appointment until receipt of further appointment of Statutory Auditor by C&AG for the next financial year or till the conclusion of the next Annual General meeting of the Company, whichever is earlier."

3. To declare final dividend for the financial year ended March 31, 2026 and to confirm the interim dividend paid during the year, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   (i) "**RESOLVED THAT** pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014, a final dividend of Rs.0.35 per equity share, representing 3.5% of face value of equity share of Rs.10/- each amounting to approx. Rs.318.52 Crore subject to deduction of tax at source out of profit of the Company for the financial year ended on March 31, 2026, as recommended by Board of Directors, be declared for the financial year ended on March 31, 2026 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as on 14.09.2026 being the record date fixed for this purpose be and are hereby confirmed."

   (ii) "**RESOLVED FURTHER THAT** the interim dividend of Rs.1,343.25 Crore at the rate of Rs.1.53/- per equity share of face value of Rs.10/- each as approved by the Board of Directors at its 91st meeting held on September 25, 2025 and paid by the Company during the financial year ended on March 31, 2026, be and is hereby confirmed."

4. To appoint Shri AV Raghunadhan (DIN: 10570608), Director/Vice-Chairman, HURL, who retires by rotation, and being eligible offers himself for re-appointment, as a Director, and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** Shri AV Raghunadhan (DIN: 10570608), Director/Vice-Chairman, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 116 of Articles of Association of the Company and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

5. To appoint Shri Virendra Malik (DIN: 10427762), as Director/Chairman, 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 152, 160 and 161 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) thereof for the time being in force and Articles of Association of the Company, Shri Virendra Malik (DIN: 10427762), a nominee of NTPC Limited (NTPC) and appointed as Director/Chairman [Additional Director] by the Board of Directors w.e.f. 06.10.2025 to hold office until the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 160(1), proposing his candidature for the office of Director and who has consented to act as Director, be and is hereby appointed as Director/Chairman of the Company, as a nominee of NTPC, not liable to retire by rotation."

6. To appoint Ms. Ritu Arora (DIN: 00002455) as 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 152, 160 and 161 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) thereof for the time being in force and Articles of Association of the Company, Ms. Ritu Arora (DIN: 00002455), a nominee of NTPC Limited (NTPC) and appointed as Director [Additional Director] by the Board of Directors w.e.f. 02.02.2026, to hold office until the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 160(1), proposing her candidature for the office of Director and who has consented to act as Director, be and is hereby appointed as Director of the Company, as a nominee of NTPC, liable to retire by rotation."

7. To ratify the remuneration of Cost Auditor of the Company for the financial year 2026-27 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) thereof for the time being in force, the remuneration amounting to Rs.60,000/- (Rupees Sixty Thousand) plus applicable taxes to be paid to M/s Diwanji & Co., Cost Auditors, appointed by the Board of Directors on recommendation of the Audit Committee, to conduct audit of cost records maintained by the Company, as applicable, for the financial year ending of March 31, 2027 be and is hereby ratified and confirmed."

By order of the Board of Directors
For Hindustan Urvarak & Rasayan Limited

HINDUSTAN URVARAK & RASAYAN LTD. CIN: U24100DL2016PLC358399 HURL

Iti Matta

Date: 18.08.2026
Place: New Delhi

(Iti Matta)
Company secretary

NOTES:

1. **Proxy**
   A member entitled to attend and vote at the Annual General meeting (AGM) is entitled to appoint a proxy to attend and vote in the meeting on his/her behalf and a proxy need not be a member of the Company.

But a proxy so appointed shall not have any right to speak at the meeting. Proxy need not to be shareholder/member. Proxies, in order to be effective must be received by the Company at least **FORTY-EIGHT HOURS** before the scheduled time of AGM at the Registered Office of the Company at Core-4, 9th Floor, SCOPE Minar, Laxmi Nagar, District Centre, New Delhi-110092. The members will be entitled to receive the proxies. The form of Proxy is enclosed *[section 105 of the Companies Act, 2013 ("the Act") read with Rule 19 of the Companies (Management & Administration) Rules, 2014].*

2. **Authorized Representative**
A corporate member intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution/authorization authorizing its representative to attend and vote on its behalf at the meeting. The said Resolution/Authorization be sent by email to the Company at email id iti@hurl.net.in before or at the AGM.

3. **Explanatory Statement**
An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto.

4. **Appointment of Auditors**
Pursuant to Section 139(5) of the Act, the Auditors of HURL are appointed by the Comptroller & Auditor General of India (C&AG) and their remuneration is fixed by the Company in the AGM or in such manner in AGM may determine [Section 142(1) of the Act]. The shareholders may authorize the Board of Directors to fix up an appropriate remuneration of Statutory Auditors for the FY 2026-27 as may be deemed fit by the Board of Directors. Statutory Auditors for the FY 2026-27 are yet to be appointed by the C&AG.

5. **Directors proposed to be appointed / re-appointed**
In pursuance to Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, the details of the Directors proposed to be appointed / re-appointed are provided in the 'Annexure' to this Notice.

6. **Dispatch of documents through electronic mode / Registration of email addresses**
The Members are hereby informed that, the notice of AGM along with Annual Report is being sent to all the members through email who have registered the same with the Company. Members are requested to kindly notify the Company of any changes in their email address so as to enable the Company to address future communication to their correct addresses. The Notice of AGM (including the route map) and Annual Report 2025-26 will be available on the website of the Company at www.hurl.net.in.

7. **Voting**
Members can vote during the AGM by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act.

8. **Share Transfer Agent**
NSDL Database Management Limited is the Share Transfer Agent of the Company. All investor related communications may be addressed to:
NSDL Database Management Limited (NDML)
4th Floor 'A Wing' Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013
Tel: 91-22-4914 2700
Fax: 91-22-4914 2503

9. **Book Closure**
The Register of Members and Share Transfer Books of the Company shall remain closed on 15.09.2026 for the purpose of payment of dividend on equity shares, if declared at the AGM.

10. **Inspection of Documents**
All relevant documents (copies thereof) referred to in the accompanying Notice and the Statement including Register of Directors and Key Managerial Personnel and their shareholding (as may be applicable) under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, shall remain open for inspection in the physical or electronic mode, by the Members at the Registered Office of the Company at Core-4, 9th Floor, Scope Minar, Laxmi Nagar, District Centre, New Delhi-110092, on all working days (except Saturday, Sunday and Public Holidays) during business hours i.e. 9:30 a.m. to 6 p.m. up to the date of the AGM.

11. **Route Map**
The route map (including prominent land marks) for easy location of the venue of AGM is annexed with this Notice. The Attendance Slip shall be available at the meeting.

To:
1. **All Shareholders**
2. **All Directors**
3. **Statutory Auditor**
4. **Secretarial Auditor**
5. **Cost Auditor**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FOR SPECIAL BUSINESS ITEMS:

ITEM NO. 05

In pursuance to nomination received from NTPC Limited, the Board of Directors have appointed Shri Virendra Malik (DIN: 10427762), as Director/Chairman [Additional Director] of the Company with effect w.e.f. 06.10.2025 to hold the office up to the date of next Annual General Meeting (AGM) or last date on which the AGM should have been held, whichever is earlier. The Company has received a requisite notice pursuant to the provisions of Section 160 of the Companies Act, 2013 in respect of appointment of Shri Virendra Malik as Chairman on the Board of HURL. Shri Virendra Malik, if appointed, will not be liable to retire by rotation under Section 152 of the Companies Act, 2013, pursuant to the Articles of Association of the Company. Nomination & Remuneration Committee (NRC) of HURL have recommended his appointment as Director/Chairman.

Shri Virendra Malik hold one equity share of Rs.10 each in the Company (for and on behalf of NTPC Limited). None of the Directors, Key Managerial Personnel of the Company or their relative (except Shri Virendra Malik) is any way, concerned or interested, financial or otherwise, in the resolution. The brief details of Shri Virendra Malik are provided in the 'Annexure' to this Notice.

The Board of Directors have recommended the Resolution set out at item no.5 for the approval of the members.

ITEM NO. 06

In pursuance to nomination received from NTPC Limited, the Board of Directors have appointed Ms. Ritu Arora (DIN: 00002455), as Director [Additional Director] of the Company with effect 02.02.2026 to hold the office up to the date of next Annual General Meeting (AGM) or last date on which the AGM should have been held, whichever is earlier. The Company has received a requisite notice pursuant to the provisions of Section 160 of the Companies Act, 2013 in respect of appointment of Ms. Ritu Arora as Director on the Board of HURL. Ms Ritu Arora, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013. Nomination & Remuneration Committee (NRC) of HURL have recommended her appointment.

Ms. Ritu Arora does not hold any share in the Company, either in her individual capacity or on a beneficial basis for any other person. None of the Directors, Key Managerial Personnel of the Company or their relative (except Ms. Ritu Arora) is any way, concerned or interested, financial or otherwise, in the resolution. The brief details of Ms. Ritu Arora are provided in the 'Annexure' to this Notice.

The Board of Directors have recommended the Resolution set out at item no.6 for the approval of the members.

ITEM NO. 07

The Board of Directors, on the recommendations by the Audit Committee, have approved the appointment of M/s Diwanji & Co., Cost Accountants, as Cost Auditors for conducting the audit of cost records maintained by the Company, as applicable, for the financial year 2026-27 at a remuneration of Rs. 60,000/- plus applicable taxes and reimbursement of out-of-pocket expenses.

In pursuance to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company in the subsequent general meeting. Accordingly, the consent of the shareholders is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the resolution.

The Board of Directors have recommended the Resolution set out at item no.7 for the approval of the members.

By order of the Board of Directors
For Hindustan Urvarak & Rasayan Limited

Iti Matta

(Iti Matta)
Company Secretary

Date:18.08.2026
Place: New Delhi

HINDUSTAN URVARAK & RASAYAN LTD. CIN: U24100DL2016PLC358399 HURL

ANNEXURE

BRIEF DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 10TH AGM OF THE COMPANY:

PARTICULARS	NAME OF DIRECTOR		
	Shri Virendra Malik (DIN: 10427762)	**Ms. Ritu Arora (DIN: 00002455)**	**Shri AV Raghunadhan (DIN: 10570608)**
Date of Birth & Age	25.09.1967 (58 years)	19.06.1976 (50 years)	03.08.1967 (58 years)
Date of first Appointment on the Board	06.10.2025	02.02.2026	10.05.2024
Qualification	Shri Virendra Malik is Fellow Member of the Institute of Cost Accountants of India and Bachelor of Laws	Ms. Ritu Arora is Fellow Member of the Institute of Company Secretaries of India, Bachelor degree of Commerce, a Bachelor degree of Laws and MBA (E) in Finance.	Shri AV Raghunadhan is an Engineering Graduate from Jawaharlal Nehru Technological University.
Experience	Shri Virendra Malik, a nominee of NTPC Limited (NTPC), and is presently working as Executive Director at NTPC. He has experience of three decades spanning across financial management, systems development, ERP implementation, taxation, project financing, and commercial operations. Shri Malik has also completed Advanced Management and Leadership training at ESCP Business School, Paris. Prior to his current role, he headed the Finance function at NTPC's Shared Services Centre, Vindhyachal, and has contributed significantly to digital transformation and corporate governance initiatives across NTPC.	Ms. Ritu Arora, a nominee of NTPC Limited (NTPC), is presently working as Company Secretary at NTPC. She has over 25 years of experience including 23 years as Company Secretary in public sector and private sector companies of diversified fields such as Power, Railways & Road Infrastructure, Manufacturing, Trading, Telecommunication and Logistics. Her gamut of experience includes Company Secretarial Operations with Corporate Governance, Legal Affairs, Human Resource, Finance & Audit. She has handled various corporate actions/functions viz. IPO, bonus & preferential issues, mergers, acquisitions & restructuring, internal audit, risk management etc.	Shri AV Raghunadhan a nominee of Indian Oil Corporation Limited (IndianOil), is presently working as Executive Director (New Business) at IndianOil. He is presently heading the New Business Group which is involved in overseas international business endeavors, product exports, and new initiatives in emerging energy verticals. He has versatile experience of over three decades, spanning across logistics, polymer marketing, technical services, projects and strategy. During his versatile career at IndianOil, Shri Raghunadhan has played a pivotal role in developing Petrochemical Perspective Plan for the country. He has expertise in managing complex polymer marketing functions and delivering results. He is known for insight and leadership in strategy, marketing, and mergers & acquisitions (M&A).
Directorship held in other Companies (As per last disclosure received from the Directors)	1. NTPC Parmanu Urja Nigam Limited 2. Aravali Power Company Private Limited 3. NTPC Electric Supply Company Limited 4. NTPC Mining Limited	NIL	1. Terra Clean Limited

	5. THDC India Limited 6. North Eastern Electric Power Corporation Limited		
Membership /Chairmanship of Committees in other Companies*	**Chairman**: 1. Audit Committee - NTPC Mining Limited **Member:** 1. Audit Committee - THDC India Limited 2. Audit Committee - North Eastern Electric Power Corporation Limited	NIL	NIL
Relationship with other Directors / KMP of the Company	None	None	None
No. of shares held in HURL	1 equity share of Rs.10 each (for and on behalf of NTPC Limited)	NIL	NIL
Terms & Conditions of appointment and re-appointment	Nominee of NTPC Limited, Promoter Company. Appointed as non-executive Director. His term of office is not liable to retire by rotation.	Nominee of NTPC Limited, Promoter Company. Appointed as non-executive Director. Her term of office is liable to retire by rotation.	Nominee of Indian Oil, Promoter Company. Re-appointment due to retiring by rotation.
Details of Remuneration (to be paid/last drawn)	NIL	NIL	NIL
Attendance in Board Meetings held during 2025-26	No. of Board Meetings held: 10 No. of Board Meetings attended: 10	No. of Board Meetings held: 4 No. of Board Meetings attended: 4	No. of Board Meetings held: 19 No. of Board Meetings attended: 17

Note: Membership/Chairmanship pertaining only to Audit Committee Nomination & Remuneration Committee and Corporate Social Responsibility Committee have been taken into consideration.

HINDUSTAN URVARAK & RASAYAN LIMITED
CIN: U24100DL2016PLC358399
Regd. Office: - Core-4, 9th Floor, SCOPE Minar, Laxmi Nagar District Centre, New Delhi-110092
Tel: 011- 21210310; Email id: iti@hurl.net.in
Website: www.hurl.net.in

Form No. MGT-11- Proxy form

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

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

I, being the member holding _______ shares of Hindustan Urvarak & Rasayan Limited (HURL), hereby appoint:

1. Name:	2. Name:	3. Name:
Address:	Address:	Address:
E-mail ID:	E-mail ID:	E-mail ID:
Signature: ……………………, Or failing him/her	Signature: ……………………, Or failing him/her	Signature: ……………………, Or failing him/her

as my proxy to attend and vote (on a poll) for me and us and on my behalf at the 10th Annual General Meeting of the Company, to be held on the **Tuesday**, the **15th September, 2026** at **1330** Hrs. at **Meeting room no.6, Business Centre 'The Oberoi, Dr. Zakir Hussain Marg, New Delhi-110003** any adjournment thereof in respect of such resolutions as are indicated below:

S.N.	Resolutions	For*	Against*
Ordinary Business:			
1.	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2026, together with Board's Report, Revised Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereto.		
2.	To authorize the Board of Directors to fix the remuneration of the Statutory Auditors appointed by C&AG for the financial year 2026-27 To authorize the Board of Directors to fix the remuneration of the Statutory Auditors appointed by C&AG for the financial year 2026-27.		
3.	To declare final dividend for the financial year ended 31st March 2026 and to confirm the interim dividend paid during the year.		
4.	To appoint Shri AV Raghunadhan (DIN: 10570608), Director/Vice-Chairman, HURL, who retires by rotation.		
Special Business:			
5.	To appoint Shri Virendra Malik (DIN: 10427762), as Director/Chairman & Nominee Director of NTPC.		
6.	To appoint Ms. Ritu Arora (DIN: 00002455), as Director & Nominee Director of NTPC.		
7.	To ratify remuneration of Cost Auditor of the Company for the financial year 2026-27.		

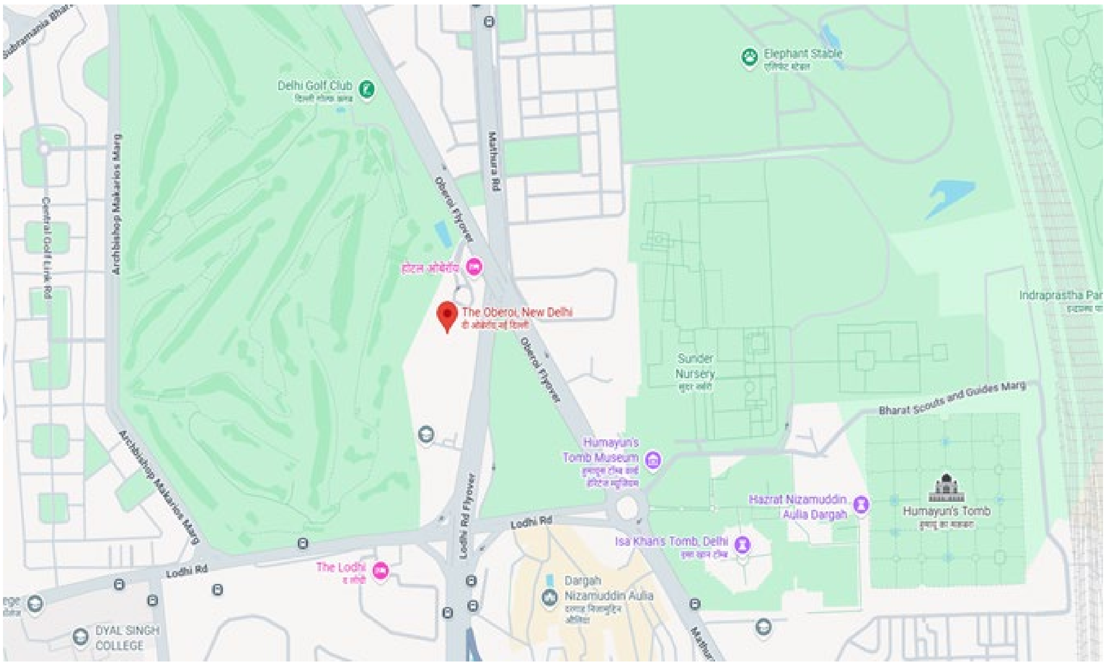
Signed this ______ day of _____2026

Signature of Shareholder **Signature of Proxy holder(s)**

Note:

1. **It is optimal to indicate your preference. If you leave 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*
2. *This proxy form in order to be effective should be completed (i.e. dully filled, stamp, and signed) and deposited at the registered office of the company, not less than 48 hours before the commencement of the Meeting.*

Route Map



Delhi Golf Club
Archbishop Makarios Marg
Central Golf Link Rd
Mathura Rd
Oberoi Flyover
The Oberoi, New Delhi
Lodhi Rd Flyover
Lodhi Rd
The Lodhi
DYAL SINGH COLLEGE
Elephant Stable
Sunder Nursery
Bharat Scouts and Guides Marg
Humayun's Tomb Museum
Hazrat Nizamuddin Aulia Dargah
Humayun's Tomb
Isa Khan's Tomb, Delhi
Dargah Nizamuddin Aulia