



HINDUSTAN URVARAK & RASAYAN LIMITED

CIN: U24100DL2016PLC358399

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TRANSCRIPT OF 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HINDUSTAN URVARAK & RASAYAN LIMITED (CIN: U24100DL2016PLC358399) HELD ON WEDNESDAY, 28TH DAY OF SEPTEMBER, 2022 AT 1145 HRS THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) MODE AT THE REGISTERED OFFICE OF THE COMPANY.

The 6th Annual General meeting (AGM) of Members of the Hindustan Urvarak & Rasayan Limited ("HURL/The Company") was convened on 28th September, 2022 at a shorter notice through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM) mode, and it commenced at 1145 Hrs. and concluded at 1215 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).

Company Secretary informed that consent of the Members for shorter notice as required u/s 101 (1) of the Companies Act, 2013 has been received and that since all members and authorised representatives had joined, Quorum of 5 members as required u/s 103 (1) (a) (i) of the Companies Act, 2013, read with clause 83 of Articles of Association of the company were present. Company Secretary also informed that all documents referred in the Notice are open for inspection as prescribed under the Act.

Shri Debasish Nanda, Chairman of the Company, took the Chair and delivered welcome address by welcoming all the Directors, Members, authorised representatives of Corporate Members and Auditors on behalf of the Board of Directors to the 6th Annual General Meeting of HURL. Further, the Secretarial Auditors and Statutory Auditors were attending the meeting through electronic means.

The Chairman delivered his address to the Members and shared the performance of the Company for the year 2021-22. He mentioned that the Government of India has brought in innovative policies to boost the Agri Economy of the country, with path-breaking Direct Benefit Transfer (DBT), Soil Health Card, e-NAM (Electronic National Agriculture Market) and revising the Minimum Support Price (MSP) by 50% for 14 crops during Kharif season. He mentioned that Hon'ble Prime Minister of India dedicated the Gorakhpur Fertilizer Plant to the nation on 7th December 2021. Commercial Operation of Gorakhpur Plant commenced on 3rd May 2022 and upto 24th September 2022, Gorakhpur Plant has produced more than 2.4 Lacs MT of Urea. He conveyed sincere gratitude to esteemed shareholders, employees and other associates who engaged in the construction of our projects. He acknowledged with deep sense of appreciation, the co-operation received from the Government of India, Comptroller & Auditor General of India, Statutory Auditors, Secretarial Auditors and State Governments of Uttar Pradesh, Jharkhand and Bihar and expressed gratitude to the Banks for the confidence reposed by them in the Company. He appreciated dedicated and sincere efforts of Team HURL for contribution in taking India towards ATMA NIRBHAR BHARAT.

The Notice of 6th Annual General Meeting of the Company was taken as read and following business was transacted:

1. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2022

Shri Arun Kumar, Authorised Representative of NTPC Limited (NTPC) proposed the Ordinary Resolution for the adoption of Audited Financial Statements for the Financial year ended on 31st March, 2022 along with Reports of the Directors and Auditors thereon. Thereafter, Shri Sanjay Kaushal, Authorized Representative of Indian Oil Corporation Ltd. (IOCL) seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

2. Fixing of remuneration of the Statutory Auditors for the financial year 2022-23

Shri S.S Shekhawat, Authorized Representative of FCIL, proposed the Ordinary Resolution to fix the remuneration of the Statutory Auditors for the financial year 2022-23. Thereafter, Shri Arun Kumar, Authorised Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

3. Re-appointment of Shri U.K. Bhattacharya, Vice Chairman, Nominee Director of NTPC

Dr. A.K. Samantaray, Authorized Representative of Coal India Limited (CIL), proposed the resolution for re-appointment of Shri U.K. Bhattacharya (DIN: 08734219) who retires by rotation and being eligible offers himself for re-appointment as Vice Chairman, Nominee Director of NTPC. Further, Ms. Renu Narang, Shareholder, NTPC seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

4. Re-appointment of Dr. A.K. Samantaray, Director, Nominee Director of CIL

Shri Sanjay Kaushal, Authorized Representative of IOCL proposed the resolution for re-appointment of Dr. A.K. Samantaray (DIN: 07090691), Director, Nominee Director of CIL. Thereafter, Shri Arun Kumar, Authorised Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

5. Appointment of Shri S.C. Mudgerikar, Managing Director

Shri Arun Kumar, Authorised Representative of NTPC proposed the resolution for appointment of Shri S.C. Mudgerikar (DIN: 03498837), as Managing Director of the Company. Shri Sanjay Kaushal, Authorized Representative of IOCL seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

6. Appointment of Shri Debasish Nanda, Chairman

Being interested Director, the Chairman recused himself and handed over Chair to Vice Chairman Shri D.S Sehgal.

Ms. Renu Narang, Shareholder, NTPC proposed the resolution for appointment of Shri Debasish Nanda, (DIN: 09015566), Chairman of the Company. Further, Dr. A.K. Samantaray, Authorised Representative of CIL seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

7. Appointment of Shri Subhajit Sarkar, Director

Shri S.S Shekhawat, Authorized Representative of FCIL proposed the resolution for appointment of Shri Subhajit Sarkar, (DIN: 09706305), Director of the Company. Thereafter, Shri Arun Kumar, Authorised Representative of NTPC seconded the resolution.

The resolution was put to vote by show of hands and Chairman declared the ordinary resolution as approved unanimously.

8. Alteration of Articles of Association of the Company

Shri Arun Kumar, Authorised Representative of NTPC proposed the Special resolution for alteration of Articles of Association of the Company. Thereafter Shri S.S Shekhawat, Authorized Representative of FCIL 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 a Special 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 proposed the vote of thanks to Chairman, Directors, Auditors and Authorized representatives of Corporate Members for attending the 6th AGM of the Company.

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 AGM was done at 1215 Hrs.