



HPL Electric & Power Limited

CIN : L74899DL1992PLC048945

Corporate Office : Windsor Business Park, B-1D, Sector-10,
Noida - 201301 (U.P.) | Tel.: +91-120-4656300 | Fax. +91-120-4656333
E-mail : hpl@hplindia.com | website: www.hplindia.com

30th September, 2020

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: HPL

BSE Limited
25th Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 540136

Sub:- Proceedings of the 28th Annual General Meeting of HPL Electric & Power Limited

Dear Sir,

In reference with the captioned subject, we are submitting herewith the Gist of the Proceedings of the 28th Annual General Meeting (AGM) of the Company held on 30th September, 2020 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and record.

Thanking You

Yours Faithfully
For HPL ELECTRIC & POWER LIMITED

Vivek Kumar
Company Secretary

Encl: As above



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GIST OF THE PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING

The 28th Annual General Meeting (AGM) of the Members of HPL Electric & Power Limited ('the Company') was held on **Wednesday, 30th September, 2020 at 11.00 A.M.** through video conferencing (VC)/Other Audio Visual Means (OAVM).

Total 65 Members attended the meeting through Video Conferencing.

Directors and KMP's present through Video Conferencing:

1. Mr. Lalit Seth, Chairman
2. Mr. Rishi Seth, Managing Director
3. Mr. Gautam Seth, Joint Managing Director
4. Mr. Jatinder Singh Sabharwal, Independent Director, Chairman of Nomination and Remuneration Committee and Member of Audit Committee
5. Mr. Hargovind Sachdev, Independent Director, Chairman of Stakeholders' Relationship Committee and Member of Audit Committee
6. Mrs. Madhu Bala Nath, Independent Director, Chairperson of CSR Committee and Member of Nomination and Remuneration Committee
7. Mr. Vivek Kumar, Company Secretary
8. Mr. Sudhir Barik, CFO

Apart from them, Sunil Kharabanda, Statutory Auditor; Mr. Vinod Gupta, Secretarial Auditor; Mr. Deepak Kukreja and Mrs. Monika Kohli, Scrutinizers were present through VC.

BRIEF DETAILS OF DELIBERATIONS AT THE MEETING:

The Company Secretary welcomed all the shareholders on behalf of the board of HPL Electric & Power Limited. He informed the shareholders that the soft copy of the Annual Report 2019-20 were sent to all the members holding shares whose email addresses were available either with the Depository Participants or are registered with the Company's RTA for communication purpose. Thereafter, he introduced the Directors and the senior management present through VC.

Thereafter Mr. Gautam Seth, Joint Managing Director took over the proceedings and declared that the requisite quorum was present and called the Meeting to order. Thereafter, he delivered the speech on behalf of the Chairman of the Company.

With the consent of the members, the Notice convening the Annual General Meeting and the Financial Statements for the financial year ended 31st March, 2020 and Auditors Report thereon, as circulated were taken as read. Since there were no qualifications or observations or comments on the financial transactions or matters having any adverse effect on the functioning of the Company in the Auditor's report on the financial statements of the company and the Secretarial Auditor's report, the same were not required to be read.

The Company Secretary then opened the 'Questions & Answers' (Q&As) session for the members who had registered themselves as 'speaker' to ask questions or express their views. The moderator called the names of the shareholders in the sequence of their registration done, who had registered themselves as registered speakers to express their views and queries. Questions/ clarifications were duly answered by the Joint Managing Director of the Company and the members expressed their satisfaction on the performance of the Company.



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The Company Secretary further informed the members that the Company had provided the remote e-voting facility to the members which commenced at 9.00 A.M. on 27th September, 2020 and ended at 5.00 P.M. on 29th September, 2020 to cast their votes on all the resolutions set forth in the AGM Notice. Members who were participating in the meeting and had not cast their votes through remote e-voting, were provided an opportunity to cast their votes through e-voting facility provided at the meeting through VC.

The Company Secretary explained the process of voting through e-voting mechanism of Kfin Technologies Private Limited. It was further informed that the Board of Directors had appointed Mr. Deepak Kukreja, Partner DMK Associates as the Scrutinizer and Mrs. Monika Kohli, Partner DMK Associates as the Alternate Scrutinizer, to scrutinize the e -voting in a fair and transparent manner.

Thereafter the E-voting Mechanism was activated by the moderator for 15 minutes for the members to cast their vote on the following resolutions:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon. (ordinary resolution)
2. To declare final dividend of Rs. 0.15 per equity share for the Financial Year ended 31st March, 2020. (ordinary resolution)
3. To appoint a director in place of Mr. Rishi Seth (DIN: 00203469), who retires by rotation and being eligible, offers himself for re-appointment. (ordinary resolution)

Special Business:

4. Ratification of Remuneration of the Cost Auditors (ordinary resolution)
5. Appointment of Mr. Hargovind Sachdev (DIN: 08105319) as an Independent Director for the second term (special resolution)
6. Change in designation of Mr. Lalit Seth (DIN: 00312007) from Chairman and Managing Director to Chairman and Whole-time Director, effective from 14th February, 2020 (special resolution)
7. Change in designation of Mr. Rishi Seth (DIN: 00203469) from Joint Managing Director to Managing Director, effective from 14th February, 2020 (special resolution)

After the completion of 15 minutes, the voting process was ended and the Company Secretary informed that the results will be declared within 48 hours of the conclusion of the meeting. Thereafter the meeting was concluded with a vote of thanks to all the members for attending and participating in the meeting.

For HPL Electric & Power Limited


Vivek Kumar
Company Secretary

