



HPL Electric & Power Ltd

Regd. & Corp. Office:

1/21, Asaf Ali Road, New Delhi-110002 Ph.: +91-11-23234411

Fax : +91-11-23232639 E-mail : hpl@hplindia.com

Website : www.hplindia.com

CIN NO. : U74899DL 1992PLC048945

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **HPL Electric & Power Limited** will be held on Thursday, September 28, 2017 at 10:00 A.M. at Palm Green Resort, 21/30, Bakoli, GT Karnal Road, Alipur, New Delhi-110036 to transact the following business:

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 on March 31, 2017 together with the reports of the Board of Directors and Auditors thereon.
2. To declare final dividend of ₹ 1.50 per equity share for the financial year ended March 31, 2017.
3. To appoint a director in place of Mr. Gautam Seth (DIN 00203405), who retires by rotation and being eligible, offers himself for re-appointment.
4. To Appoint a Statutory Auditors' of the company and to fix their remuneration.

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Kharbanda Associates, Chartered Accountants (Firm Registration No. 003456N), be and is hereby appointed as an Auditors of the Company in place of retiring Auditors M/s. Sahni Mehra & Co., Chartered Accountants (Firm Registration No. 000609N) to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirtieth AGM of the Company to be held in the year 2022 (subject to the ratification of their appointment at every AGM) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

5. **Ratification of Remuneration to the Cost Auditors for the financial year 2017-18**

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 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company be and is hereby ratified the remuneration as approved by the Board of Directors of ₹ 35,000/- (Thirty Five Thousand Only) plus applicable Goods & Service Tax payable to M/s. Bikram Jain & Associates, Cost Accountants, (Firm Registration No. 101610), who have been appointed as the Cost Auditors of the Company by the Board of Directors as recommended by the audit committee, to conduct the audit of the cost records of the Company for the financial year 2017-18.

6. **Revision of Remuneration payable to Mr. Chandra Prakash Jain (DIN: 00311643), Whole Time Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law as applicable and with the recommendation of Nomination & Remuneration Committee, approval of the company be and is hereby accorded for the revision in the remuneration of Mr. Chandra Prakash Jain (DIN: 00311643) Whole Time Director (WTD) of the Company from ₹ 9,87,000/- (Rupees Nine Lakhs Eighty Seven thousand only) per month to ₹ 11,37,000/- (Rupees Eleven Lakhs Thirty Seven Thousand only) per month plus perquisites which shall be restricted to a sum of ₹ 2,60,000/- per annum with effect from April 1, 2017.

RESOLVED FURTHER THAT consent of the company be and is hereby accorded to give Mr. Chandra Prakash Jain a performance bonus (one time payment) of ₹ 9,00,000/- (Rupees Nine Lakhs only) for the financial year 2016-17.

RESOLVED FURTHER THAT in addition to the above the consent of the company be and is hereby accorded to provide a car with chauffer and telephone at the residence and the provision of the Car for the use in company's business and telephone at residence will not be considered as perquisites and personal long distance calls and use of car for private purpose shall be billed by the company.

RESOLVED FURTHER THAT payment towards the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave as per the policy of the company.

RESOLVED FURTHER THAT the aforesaid remuneration payable to Mr. Chandra Prakash Jain as the WTD of the Company shall also be paid in the event of any loss or inadequacy of profits to the company in any financial year, subject to the tenure of Mr. Chandra Prakash Jain and the requirements of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

7. Revision of remuneration payable to Mr. Vinod Ratan Gupta (DIN: 07401017) Whole Time Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law as applicable and with the recommendation of Nomination & Remuneration Committee, approval of the company be and is hereby accorded for the revision in the remuneration of Mr. Vinod Ratan Gupta (DIN: 07401017) Whole Time Director (WTD) of the Company from 7,50,000/- (Rupees Seven Lakhs Fifty thousand only) per month to ₹ 9,00,000/- (Rupees Nine Lakhs only) per month with effect from April 1, 2017 either paid as salary, allowances, perquisites or a combination thereof.

RESOLVED FURTHER THAT consent of the company be and is hereby accorded to give Mr. Vinod Ratan Gupta a performance bonus (one time payment) of ₹ 9,00,000/- (Rupees Nine Lakhs only) for the financial year 2016-17.

RESOLVED FURTHER THAT in addition to the above the consent of the company be and is hereby accorded to provide a car with chauffer and telephone at the residence and the provision of the Car for the use in company's business and telephone at residence will not be considered as perquisites and personal long distance calls and use of car for private purpose shall be billed by the company.

RESOLVED FURTHER THAT payment towards the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave as per the policy of the company.

RESOLVED FURTHER THAT the aforesaid remuneration payable to Mr. Vinod Ratan Gupta as the WTD of the Company shall also be paid in the event of any loss or inadequacy of profits to the company in any financial year, subject to the tenure of Mr. Vinod Ratan Gupta and the requirements of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

8. Re-appointment of Mr. Jatinder Singh Sabharwal (DIN: 07364399) as an Independent Director of the Company for a second term

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act, Mr. Jatinder Singh Sabharwal (DIN: 07364399), who holds the office of Independent Director of the Company till January 13, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act

proposing his candidature for re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company not liable to retire by rotation for a period of three years from January 14, 2018 until January 13, 2021.”

9. Re-appointment of Mr. Tarun Sehgal (DIN: 07384592), as an Independent Director of the Company for a second term

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any of the Companies Act 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act, Mr. Tarun Sehgal (DIN: 07384592), who holds the office of Independent Director of the Company till January 13, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company not liable to retire by rotation for a period of three years from January 14, 2018 until January 13, 2021.”

10. Re-appointment of Mr. Virender Kumar Bajaj (DIN: 07401106), as an Independent Director of the Company for a second term

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any of the Companies Act 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act, Mr. Virender Kumar Bajaj (DIN: 07401106), who holds the office of Independent Director of the Company till January 13, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company not liable to retire by rotation for a period of three years from January 14, 2018 until January 13, 2021.”

11. Re-appointment of Mrs. Madhu Bala Nath (DIN: 01320110), as an Independent Director of the Company for a second term

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any of the Companies Act 2013 (‘Act’) and the rules made thereunder read

with Schedule IV of the Act, Mrs. Madhu Bala Nath (DIN: 01320110), who holds the office of Independent Director of the Company till January 13, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company not liable to retire by rotation for a period of three years from January 14, 2018 until January 13, 2021.”

12. Re-appointment of Mr. Jainul Haque (DIN: 00004762), as an Independent Director of the Company for a second term

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions if any, of Companies Act 2013 (‘Act’) and the rules made thereunder read with Schedule IV of the Act, Mr. Jainul Haque (DIN: 00004762), who holds the office of Independent Director of the Company till January 13, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for re-appointment for the second term, be and is hereby re-appointed for the second term as an Independent Director of the Company not liable to retire by rotation for a period of three years from January 14, 2018 until January 13, 2021.”

By order of the board
For HPL Electric & Power Limited

Vivek Kumar

Company Secretary
M. No. A18491

Date: August 14, 2017
Place: Gurugram

Regd. Office: 1/21, Asaf Ali Road
New Delhi - 110002

NOTE(S):

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**

A PERSON CAN ACT AS PROXY FOR ONLY 50 (FIFTY) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING

VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 (TEN) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.

2. Corporate Members intending to send their authorized representative to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013 are requested to send a duly certified copy of their board resolution together with the respective specimen signatures of the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
3. Members/proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
4. In case of joint holders, only such joint holder who is name first in the order of names will be entitled to vote.
5. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of all Special Business specified above is annexed hereto.
6. Register of Members and Share Transfer Books will remain close from September 21, 2017 to September 28, 2017 (both days inclusive) in connection with Annual General Meeting and for the purpose of payment of dividend, if declared at the meeting.
7. The dividend on the equity shares, if declared at the Annual General Meeting, will be payable on or after September 29, 2017 to those members:
 - a) Whose names appear as member in the register of member of the company on September 20, 2017; and
 - b) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 20, 2017 furnished by National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
8. Only individual members/shareholders, holding shares in physical form who wish to nominate a person under section 72 of the Act, may furnish us required details in the prescribed Form SH-13, which is available on demand. In respect of shares held in electronic/demat form, the members may please contact their respective Depository Participants.
9. Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the directors proposed to be appointed or re-appointed at the Annual General Meeting is given as an Annexure attached the Notice.
10. Members seeking any information with regard to accounts are requested to write to the company at least 7 working days before the meeting so that the information is made available by the management at the day of Annual General Meeting.
11. Members are requested to:
 - a) Intimate changes in their registered address, if any, to the company's Registrar and Share Transfer Agents, Karvy Computershare Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, in respect of their holdings in physical form.
 - b) Notify immediately any changes in their registered address to their depository participants in respect of their holdings in electronic form.
12. The Annual Report 2016-17, the Notice of 25th Annual General Meeting and instructions for e -voting, along with the attendance slip and proxy form are being sent by electronic mode to the members whose email addresses are registered with the company/Depository Participant(s), unless a member has requested for a physical copy of documents. For the members who have not registered their addresses, physical copies are being sent by permitted mode.
13. Members may also note that the Notice of 25th Annual General Meeting and Annual Report 2016-17 will be available on the company's website, www.hplindia.com for download.
14. As per Section 118(10) of the Companies Act, 2013 read with Secretarial Standards for General Meeting issued by the Institute of Companies Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting.
15. All the documents referred to in the accompanying Notice dated August 14, 2017 and Explanatory Statement are open for inspection at the Company's Registered Office at 1/21, Asaf Ali Road, New Delhi - 110001 during the normal business hours on all working days till the date of Annual General Meeting.
16. The Company has a dedicated E-mail address i.e. hplcs@hplindia.com for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest. The Company's website www.hplindia.com has a dedicated section on Investors.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares can submit their PAN details to the Company/RTA.
18. The business set out in the Notice of the AGM may be transacted through electronic voting system from

a place other than the venue of the meeting (remote e-voting) or through ballot paper at the AGM.

19. Pursuant to the provisions of Section 108 of the Act read with the rules thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 25th Annual General Meeting scheduled to be held on September 28, 2017 at 10:00 AM.
20. The Company has engaged the services of Karvy Computershare Private Limited (“Karvy”) as the Authorized Agency to provide e-voting facilities. The e-voting particulars are set out below:

EVENT (e-voting event number)	USER ID	PASSWORD/ PIN
--	----------------	----------------------

The e-voting facility will be available during the following voting period:

Commencement of e-voting: From **September 25, 2017 from 10:00 AM.**

End of e-voting: **Up to September 27, 2017 till 5:00 PM.**

The cut-off date (i.e. the record date) for the purpose of e-voting is September 21, 2017.

Please read the procedure and instructions for e-voting given below before exercising the vote.

This communication forms an integral part of the Notice dated August 14, 2017 for the AGM scheduled to be held on September 28, 2017 which is enclosed herewith and is also made available on the website of the Company www.hplindia.com. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through Karvy for all shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Notice of the 25th Annual General Meeting of the Company dated September 28, 2017.

Procedure and instructions for remote e-voting

- A. Members who received the Notice through e-mail from Karvy:
 - i. Open your web browser during the voting period and navigate to ‘<https://evoting.karvy.com>’
 - ii. Enter the login credentials (i.e., user-id & password). However, if you are already registered with Karvy for e-voting, you can

use your existing User ID and password for casting your vote:

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 digit Client ID b) For CDSL :- 16 digits Beneficiary ID/ Client ID For Members holding shares in Physical Form:- Event No. (EVENT) followed by Folio No. registered with the Company
Password	Your unique password is printed above/ provided in the e-mail forwarding the electronic notice

- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach Password Change Menu wherein they are required to mandatorily change their password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc on first login. You may also enter a secret question of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. After changing password, you need to login again with the new credentials.
- vi. On successful login, the system will prompt to select the “Event” i.e. HPL Electric & Power Limited.
- vii. On the voting page, enter the number of shares (which represents number of votes) as on the cut-off date under “FOR/ AGAINST/ABSTAIN” against the resolution or alternatively you may partially enter any number in “FOR” , partially in “AGAINST” and partially in “ABSTAIN” but the total number in “FOR/AGAINST/ABSTAIN” taken together should not exceed your total shareholding.
- viii. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

- ix. Corporate/Institutional Members (corporate / FIs /FIs/Trust/Mutual Funds/Company, etc) are additionally required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with the attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: deepak.kukreja@dmkassociates.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ Event No."
- B.** Members receiving the Notice by post:
1. Please use the User ID and initial password as provided above.
 2. Please follow all steps from Sr. No. (i) to (ix) as mentioned in (A) above, to cast your vote.
- C.** The e- voting period commences on September 25, 2017 at 10.00 A.M and ends on September 27, 2017 at 05.00 P.M. In case of any query pertaining to e-voting, please visit Help & FAQs section of Karvy e-voting website.
- D.** Once the vote on the resolution is cast by a Shareholder, the shareholder shall not be allowed to change it subsequently. Further, the shareholders who have cast their vote electronically shall not be allowed to vote again at the Annual General Meeting.
- E.** The Board of Directors of the Company has appointed Mr. Deepak Kukreja, (FCS No. 4140) Partner DMK Associates, Practicing Company Secretaries as Scrutinizer and Mrs. Monika Kohli, (FCS No. 4936) Partner DMK Associates, Practicing Company Secretaries as alternative Scrutinizer for conducting the E-voting & Ballot Process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting shall be final.
- F.** The Scrutinizer shall, on the date of the AGM, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, and submit it to the Chairman.
- G.** The result of remote e-voting and Ballot process be declared by the Chairman of the AGM at or after the AGM to be held on September 28, 2017 and the resolution will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolution.
- H.** The result of the voting along with the Scrutinizer's Report will be communicated to the stock exchanges and will also be hosted on the website of the Company (www.hplindia.com) and on Karvy's website (<https://evoting.karvy.com>) within 48 hours of completion of voting.
- I.** The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners as on the cut off date i.e. September 21, 2017 Shareholders holding shares either in physical form or dematerialized form may cast their vote electronically.
- J.** Shareholders / proxies may also vote at the venue of the meeting physically by using the ballot papers that will be provided at the venue. Shareholders / proxies who have cast their votes through remote e-voting will not be allowed to cast their votes physically at the venue of the AGM.
- K.** In case of any grievances connected with the voting by electronic means, shareholders are requested to contact Mr. P. Nageswara Rao, Manager, Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail : einward.ris@karvy.com, Toll Free No. 1800-345-4001.
- L.** Members who have acquired shares after the despatch of the Notice and before the Cut off date may obtain the user ID by approaching Mr. P. Nageswara Rao, Manager, Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: einward.ris@karvy.com, Toll Free No. 1800-345-4001, for issuance of the user ID and password for exercising their right to vote by electronic means.
- 21.** The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.hplindia.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO. 5**

M/s. Bikram Jain & Associates, Cost Accountants, (Firm Registration No.) 106670 were re-appointed in its as Cost Auditors of the Company by the Board of Directors, in its meeting held on August 14, 2017 on the recommendation of the Audit Committee, to audit the cost records maintained by the Company in connection with manufacture of Switch Gears, Cable and Light & Lamps for the financial year ending March 31, 2018 at a remuneration of ₹ 35,000/- (Rupees Thirty Five Thousand Only) plus applicable Goods & Service Tax as applicable thereon.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors on the recommendation of Audit Committee, is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors/ Key Managerial Personnel of the Company /their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Relevant documents referred to in the accompanying Notice and statements are open for inspection of members at the Registered office of the company during the normal business hours on all working days till the date of Annual General Meeting.

ITEM NO. 6 & 7

The members of the company at the Extra Ordinary General Meeting held on January 21, 2016 had approved the appointment of Mr. Chandra Prakash Jain & Mr. Vinod Ratan Gupta, the Whole - time Directors of the company. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in their meeting held on February 6, 2017 decided to revise the remuneration of Mr. Chandra Prakash Jain & Mr. Vinod Ratan Gupta subject to the approval of shareholders, with effect from April 1, 2017 as per the following:

1. The Board of Directors, on the recommendation of Nomination & Remuneration Committee decided to revise the remuneration of Mr. Chandra Prakash Jain from his existing ₹ 9,87,000/- (Rupees Nine Lakhs Eighty Seven thousand only) per month to ₹ 11,37,000/- (Rupees Eleven Lakhs Thirty Seven Thousand only) per month plus perquisites which shall be restricted to a sum of ₹ 2,60,000/- per annum. And a performance bonus of ₹ 9,00,000/- for the financial year 2016-17.
2. The Board of Directors, on the recommendation of Nomination & Remuneration Committee decided to revise the remuneration of Mr. Vinod Ratan Gupta from his existing ₹ 7,50,000/- (Rupees Seven Lakhs Fifty thousand only) per month to ₹ 9,00,000/- (Rupees Nine Lakhs only) per month and a performance bonus of ₹ 9,00,000/- for the financial year 2016-17.

All other terms and conditions relating to their appointment and remuneration as approved earlier by the members remained unchanged.

Details of remuneration paid to Mr. Chandra Prakash Jain and Mr. Vinod Ratan Gupta during financial year 2016-17 has been disclosed in the annexure to the Director's Report and in the Corporate Governance Report. This statement may also be regarded as

disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolution set out at item Nos. 6 & 7 of the Notice for approval by the members.

None of the Directors/ Key Managerial Personnel of the Company /their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution at item Nos. 6 & 7 except Mr. Chandra Prakash Jain & Mr. Vinod Ratan Gupta.

Relevant documents referred to in the accompanying Notice and statements are open for inspection of members at the Registered office of the company during the normal business hours on all working days till the date of Annual General Meeting.

ITEM NO. 8

Mr. Jatinder Singh Sabharwal (DIN: 07364399) was appointed as an Independent Director on the Board of Directors of the Company pursuant to section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Extra Ordinary General Meeting held on January 14, 2016 to hold office for a period of 2 years effective from January 14, 2016 till January 13, 2018.

In terms of Section 149 of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mr. Jatinder Singh Sabharwal, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from January 14, 2018. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Mr. Jatinder Singh Sabharwal fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

Based on the Performance Evaluation carried out, the performance of Mr. Jatinder Singh Sabharwal was evaluated satisfactory.

Copy of the draft letter for re-appointment of Mr. Jatinder Singh Sabharwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company, during normal business hours on any working day till the date of Annual General Meeting.

The Board of Directors of your Company recommends the Resolution in relation to re-appointment of Mr. Jatinder Singh Sabharwal as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Jatinder Singh Sabharwal, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution mentioned at Item No. 8. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement.

ITEM NO. 9

Mr. Tarun Sehgal (DIN: 07384592) was appointed as an Independent Director on the Board of Directors of the Company pursuant to section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Extra Ordinary General Meeting held on January 14, 2016 to hold office for a period of 2 years effective from January 14, 2016 till January 13, 2018.

In terms of Section 149 of the Companies Act, 2013, with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mr. Tarun Sehgal, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from January 14, 2018. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Mr. Tarun Sehgal fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

Based on the Performance Evaluation carried out, the performance of Mr. Tarun Sehgal was evaluated satisfactory.

Copy of the draft letter for re-appointment of Mr. Tarun Sehgal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of Annual General Meeting.

The Board of Directors of your Company recommends the Resolution in relation to re-appointment of Mr. Tarun Sehgal as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Tarun Sehgal, no other Director(s) and Key Managerial Personnel of the Company and their relatives

is concerned or interested, financial or otherwise, in the Resolution mentioned at Item No. 9. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement.

ITEM NO. 10

Mr. Virender Kumar Bajaj (DIN: 07401106) was appointed as an Independent Director on the Board of Directors of the Company pursuant to section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Extra Ordinary General Meeting held on January 14, 2016 to hold office for a period of 2 (two) years effective from January 14, 2016 till January 13, 2018.

In terms of Section 149 of the Companies Act, 2013, with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mr. Virender Kumar Bajaj, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from January 14, 2018. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Mr. Virender Kumar Bajaj fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

Based on the Performance Evaluation carried out, the performance of Mr. Virender Kumar Bajaj was evaluated satisfactory.

Copy of the draft letter for re-appointment of Mr. Virender Kumar Bajaj as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of Annual General Meeting.

The Board of Directors of your Company recommends the Resolution in relation to re-appointment of Mr. Virender Kumar Bajaj as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Virender Kumar Bajaj, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution mentioned at Item No. 10. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement.

ITEM NO. 11

Mrs. Madhu Bala Nath (DIN: 01320110) was appointed as an Independent Director on the Board of Directors of the Company pursuant to section 149 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Extra Ordinary General Meeting held on 14th January 2016 to hold office for a period of 2 (two) years effective from January 14, 2016 till January 13, 2018.

In terms of Section 149 of the Companies Act, 2013, with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mrs. Madhu Bala Nath, being eligible and offering herself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from January 14, 2018. A notice proposing her candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Mrs. Madhu Bala Nath fulfils the conditions specified in the Act and rules made thereunder for her re-appointment as an Independent Director of the Company and is independent of the management.

Based on the Performance Evaluation carried out, the performance of Mrs. Madhu Bala Nath was evaluated satisfactory.

Copy of the draft letter for re-appointment of Mrs. Madhu Bala Nath as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day till the date of Annual General Meeting.

The Board of Directors of your Company recommends the Resolution in relation to re-appointment of Mrs. Madhu Bala Nath as an Independent Director, for the approval by the shareholders of the Company by way of a Special Resolution.

Except Mrs. Madhu Bala Nath, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution mentioned at Item No. 11. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement.

ITEM NO. 12

Mr. Jainul Haque (DIN: 00004762) was appointed as an Independent Director on the Board of Directors of the Company pursuant to section 149 of the Act read with

Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the Extra Ordinary General Meeting held on January 14, 2016 to hold office for a period of 2 (two) years effective from January 14, 2016 till January 13, 2018.

In terms of Section 149 of the Companies Act, 2013, with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mr. Jainul Haque, being eligible and offering himself for re-appointment, is proposed to be appointed as an Independent Director for a second term of 3 (Three) years with effect from January 14, 2018. A notice proposing his candidature under Section 160 of the Act, has been received from a Member of the Company.

In the opinion of the Board, Mr. Jainul Haque fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

Based on the Performance Evaluation carried out, the performance of Mr. Jainul Haque was evaluated satisfactory.

Copy of the draft letter for re-appointment of Mr. Jainul Haque as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day till the date of Annual General Meeting.

The Board of Directors of your Company recommends the Resolution in relation to re- appointment of Mr. Jainul Haque as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Jainul Haque, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution mentioned at Item No. 12. Disclosure u/r 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the annexure to the Explanatory Statement.

By order of the board
For **HPL Electric & Power Limited**

Date: August 14, 2017

Place: Gurugram

Regd. Office: 1/21, Asaf Ali Road
New Delhi - 110002

Vivek Kumar
Company Secretary
M. No. A18491

ANNEXURE

PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of the Director	Mr. Gautam Seth	Mr. Jatinder Singh Sabharwal	Mr. Tarun Sehgal	Mr. Virender Kumar Bajaj	Mrs. Madhu Bala Nath	Mr. Jainul Haque
Date of Birth	02-01-1972	23-07-1946	10-08-1947	21-01-1958	01-04-1954	03-01-1947
Qualification	1. Bachelor of Commerce 2. Chartered Accountant	1. Bachelor of Science. 2. The Advanced Management Programme, MIT, Boston, USA	1. Bachelor of Commerce (Hons) 2. Member of the Institute of Chartered Accountants of Ontario, Canada	1. Bachelor of Commerce (Hons) 2. A certification from CAIIB	1. Bachelor of Arts 2. Masters in Education 2. Masters in History	Bachelor of Engineering
Date of first Appointment on the Board	15.02.2008	14.01.2016	14.01.2016	14.01.2016	14.01.2016	14.01.2016
Experience/ Expertise in specific functional area/Brief resume of the Director	Mr. Seth has over 20 years of experience in the electric equipment manufacturing industry. Prior to joining our Board on February 15, 2008, he was on the board of directors of Socomec-HPL Private Limited (now Socomec India Private Limited).	Mr. Sabharwal, has worked with various renowned organizations like Unilever PLC, Hindustan Lever Ltd., Tea Estate India Ltd. He remained Managing Director and CEO of Brooke Bond India Ltd. and also CEO in Blue Dart Express Ltd.	Mr. Tarun Sehgal has been associated with United Nations Development Programme (UNDP) in various countries. More particularly he remained at various posts in various countries like Senior Finance Advisor, Comptroller's Division, New York Deputy Resident Representative (Operations), Dhaka. He has also worked as the chief of finance in UN Office for Project Services (UNOPS), New York. He also worked in 2 of the "Big 5" International Accounting Firms. Mr. Sehgal is a member of the Institute of Chartered Accountants of Ontario, Canada.	Mr. Virender Kumar Bajaj an Independent Director has been Associated with Banking Sector for over 20 years. He worked and retired as a President in Axis Bank of India. He also served State Bank of India as a Manager.	Mrs. Madhu Bala Nath, an Independent Director was a Senior policy advisor with Global Health Strategies. Prior to this, she was a Regional Policy Advisor for UN Women. She also worked as the Regional Director for South Asian Regional Office of International Planned Parenthood Federation. She has been an active consultant of gender equality, women empowerment, women development and HIV/AIDS for the past 34 years. As a UNAIDS/ UNIFEM Advisor for Gender and HIV/AIDS, she has participated in several international seminars and conferences across countries such as UK, USA, Canada, Brazil, Australia. She has also been an author of numerous publications, books, and papers published in various cities of India and abroad.	Mr. Jainul Haque, an Independent Director has been associated with large PSUs including Power Grid Corporation of India Ltd. (POWERGRID), National Thermal Power Corporation Ltd. (NTPC), National Aluminum Company Ltd, Captive Power Plants (NALCO-CPP) etc., at senior/top managerial positions for a period over 37 years. He worked as a full-time Director, on the Board of POWERGRID at the time of superannuation and also a Part-time Director on the Board of Power Trading Corporation (PTC), Gujarat Electricity Transmission Company Ltd (GETCO) and Member on all the Regional Power Committees.

Name of the Director	Mr. Gautam Seth	Mr. Jatinder Singh Sabharwal	Mr. Tarun Sehgal	Mr. Virender Kumar Bajaj	Mrs. Madhu Bala Nath	Mr. Jainul Haque
Relationship with Directors	Son of Mr. Lalit Seth and Brother of Mr. Rishi Seth	None	None	None	None	None
Directorship held in other companies	- HPL India Ltd. - Havells Electronics Pvt. Ltd. - Himachal Energy Pvt. Ltd. - Jesons Impex Pvt. Ltd. - HPL Power Corporation Ltd. - Amerex Pvt. Ltd. - HPL Projects Portfolio Pvt. Ltd.	Himachal Energy Pvt. Ltd.	Nil	Nil	Nil	Nil
Chairman/ Member of the committee of the Board of Director in other Companies	Himachal Energy Pvt. Ltd. Audit Committee- Chairman Nomination and Remuneration Committee- Chairman	Himachal Energy Pvt. Ltd. Audit Committee- Member Nomination and Remuneration Committee- Member Corporate Social Responsibility Committee- Member	Nil	Nil	Nil	Nil
Detail of remuneration last drawn	Refer Annexure III of Directors Report	Refer Annexure III of Directors Report	Refer Annexure III of Directors Report	Refer Annexure III of Directors Report	Refer Annexure III of Directors Report	Refer Annexure III of Directors Report
Shareholding in the Company	2231740 Equity Shares of ₹ 10 each	Nil	Nil	Nil	Nil	Nil



HPL Electric & Power Ltd

Regd. & Corp. Office:

1/21, Asaf Ali Road, New Delhi-110002 Ph.: +91-11-23234411

Fax : +91-11-23232639 E-mail : hpl@hplindia.com

Website : www.hplindia.com

CIN NO. : U74899DL1992PLC048945

ATTENDANCE SLIP

25th ANNUAL GENERAL MEETING

Thursday, September 28, 2017

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

DP ID :	
---------	--

Folio No :	
------------	--

No. of Shares Held :	
----------------------	--

Client ID :	
-------------	--

Name(s) and address of the member in full: _____

I/We hereby record my/our presence at the **25TH ANNUAL GENERAL MEETING** of the Company to be held on Thursday, September 28, 2017 at 10.00 A.M. at Palm Green Resort, 21/30, Bakoli, GT Karnal Road, Alipur, New Delhi-110036.

IF SHAREHOLDER, SIGN HERE

IF PROXY, SIGN HERE

Shareholders/Proxies are requested to fill up the attendance slip and hand it over at the venue.





HPL Electric & Power Ltd

Regd. & Corp. Office:

1/21, Asaf Ali Road, New Delhi-110002 Ph.: +91-11-23234411

Fax : +91-11-23232639 E-mail : hpl@hplindia.com

Website : www.hplindia.com

CIN NO. : U74899DL1992PLC048945

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]

CIN :	U74899DL1992PLC048945
Name of the company :	HPL ELECTRIC & POWER LIMITED
Registered office :	1/21, ASAF ALI ROAD, NEW DELHI-110002

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Folio No./ Client ID :	
DP ID :	

I/We, being the Member(s) of _____ shares of the Company, hereby appoint

1.	Name		Signature:	
	Address :			
	E-mail Id :			

Or failing him

2.	Name		Signature:	
	Address :			
	E-mail Id :			

Or failing him

3.	Name		Signature:	
	Address :			
	E-mail Id :			

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 25th Annual General Meeting of the Company, to be held on **September 28, 2017 at 10:00 A.M. at Palm Green Resort, 21/30, Bakoli, GT Karnal Road, Alipur, New Delhi-110036** and at any adjournment thereof in respect of such resolutions as are indicated below:

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 on March 31, 2017 together with the reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)
2	To declare final dividend of Rs. 1.50 per equity share for the financial year ended March 31, 2017. (Ordinary Resolution)
3	To appoint a director in place of Mr. Gautam Seth (DIN: 00203405), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
4	To appoint M/s Kharbanda Associates, Chartered Accountants (Firm Registration No. 003456N) as Statutory Auditor of the Company and to fix their remuneration. (Ordinary Resolution)
SPECIAL BUSINESS	
5	Ratification of Remuneration to the Cost Auditors for the financial year 2017-18 (Ordinary Resolution)
6	Revision of Remuneration payable to Mr. Chandra Prakash Jain (DIN: 00311643), Whole time Director of the Company. (Special Resolution)
7	Revision of Remuneration payable to Mr. Vinod Ratan Gupta (DIN: 07401017), Whole time Director of the Company. (Special Resolution)
8	Re-appointment of Mr. Jatinder Singh Sabharwal (DIN: 07364399), as an Independent Director of the Company for a second term. (Special Resolution)
9	Re-appointment of Mr. Tarun Sehgal (DIN: 07384592), as an Independent Director of the Company for a second term. (Special Resolution)
10	Re-appointment of Mr. Virender Kumar Bajaj (DIN: 07401106), as an Independent Director of the Company for a second term. (Special Resolution)
11	Re-appointment of Mrs. Madhu Bala Nath (DIN: 01320110), as an Independent Director of the Company for a second term. (Special Resolution)
12	Re-appointment of Mr. Jainul Haque (DIN: 00004762), as an Independent Director of the Company for a second term. (Special Resolution)

Signed this day of 2017

Signature of Shareholder.....

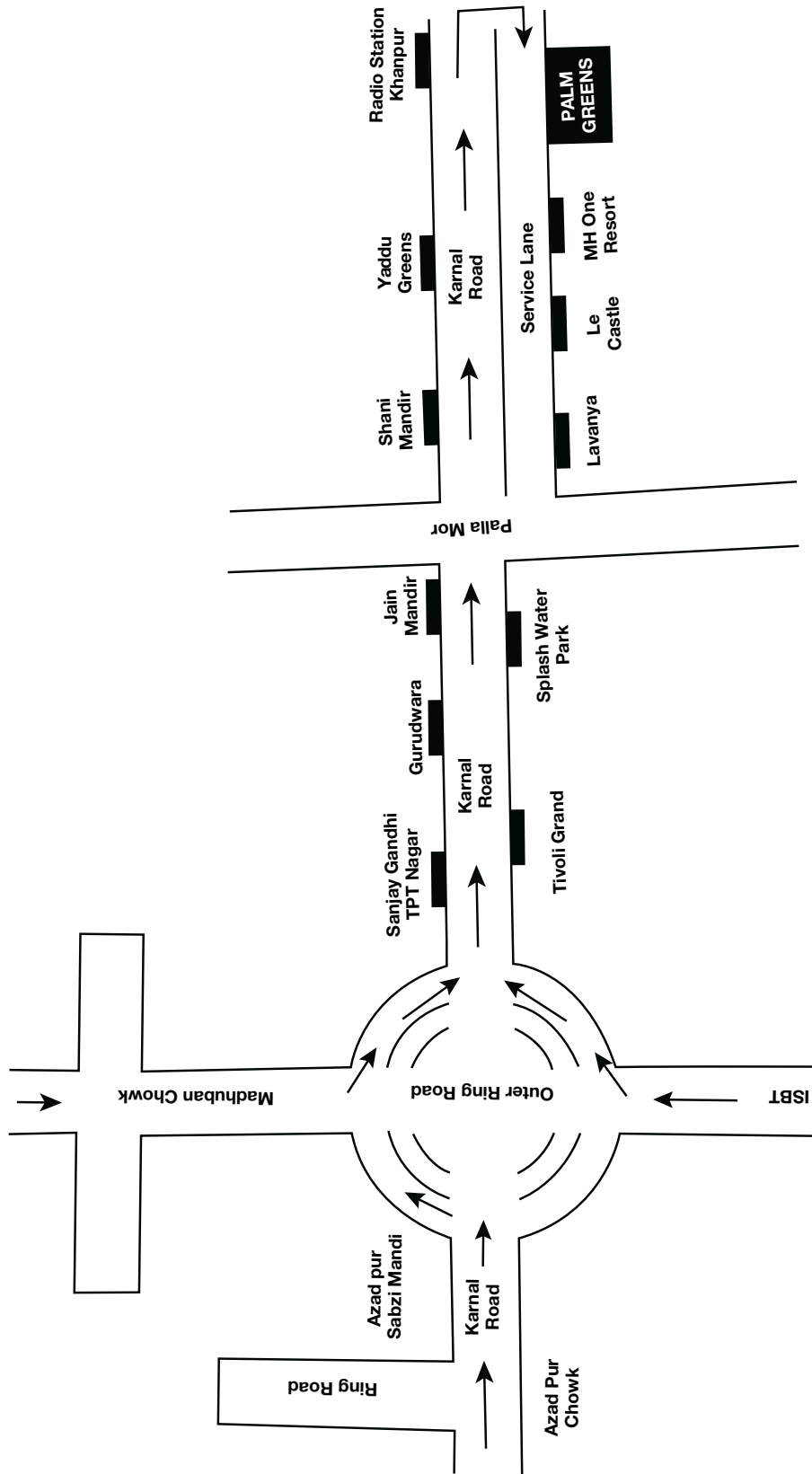
Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- This form of proxy shall be sign by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

ROUTE MAP OF THE VENUE FOR 25th ANNUAL GENERAL MEETING





HPL Electric & Power Ltd

www.hplindia.com

Concept, Content & Design
WYATTPrism
CORPORATION