



September 30, 2023

To,  
**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza, C/1, G block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400051.  
**Scrip ID - HPAL**

To,  
**BSE Limited**  
Listing Department  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.  
**Scrip Code - 543433**

**Sub: Voting Results and Scrutinizer's Report - 4<sup>th</sup> Annual General Meeting.**

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the 4<sup>th</sup> Annual General Meeting ('AGM') of HP Adhesives Limited ('the company') was held on Friday, September 29, 2023 at 03:00 p.m. IST through Video Conferencing. Further, the Company had provided the facility of remote e-voting and e-voting at AGM to its Members on the resolutions set out in the notice convening the 4<sup>th</sup> AGM.

Mr. Shivam Sharma proprietor of M/s. Shivam Sharma & Associates, Practicing Company Secretaries, Mumbai, were appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

In accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the consolidated voting results of remote e-voting and e-voting at the meeting, on the business transacted at AGM and the report of the Scrutinizer thereon. All the resolutions set out in the Notice have been duly passed by the Members with the requisite majority.

The aforesaid documents are also being made available on the website of the Company at [www.hpadhesives.com](http://www.hpadhesives.com) and of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).

This is for your information and appropriate dissemination.

Thanking you,

**For HP Adhesives Limited**

JYOTI NIKUNJ  
CHAOWDA

Digitally signed by  
JYOTI NIKUNJ CHAWDA  
Date: 2023.09.30  
17:05:30 +05'30'

**Jyoti Chawda**

**Company Secretary**

*Encl: As above*

**HP ADHESIVES LIMITED** (Formerly known as HP ADHESIVES PRIVATE LIMITED)

**Corporate Office:** 501, 5th floor, C Wing, Business Square Bldg., Andheri East, Mumbai 400093, Maharashtra, India  
**Registered Office:** 11, Unique House, Chakala, Andheri (East), Mumbai 400099, India  
CIN: L24304MH2019PLC325019

**Tel:** +91-22-68196300  
**Email:** [info@hpadhesives.com](mailto:info@hpadhesives.com)  
**Web:** [www.hpadhesives.com](http://www.hpadhesives.com)



**Voting Results**  
**Disclosure as per Regulation 44(3) of the**  
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Company Name</b>	HP Adhesives Limited
<b>Date of AGM Notice</b>	September 04, 2023
<b>Remote E-voting Period:</b>	
<b>Start date</b>	September 26, 2023
<b>End date</b>	September 28, 2023
<b>Record date/Cut-off date</b>	September 22, 2023
<b>Total number of shareholders as on record date/ Cut-off date</b>	27041
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>Promoters and Promoter Group</b>	Not applicable
<b>Public</b>	Not applicable
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	
<b>Promoters and Promoter Group</b>	2
<b>Public</b>	35

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Statutory Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13110135	13110135	100.00	13110135	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>13110135</b>	<b>13110135</b>	<b>100.00</b>	<b>13110135</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	1221369	683137	55.93	683137	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>1221369</b>	<b>683137</b>	<b>55.93</b>	<b>683137</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4043443	203116	5.02	195917	7199	96.46	3.54
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>4043443</b>	<b>203116</b>	<b>5.02</b>	<b>195917</b>	<b>7199</b>	<b>96.46</b>	<b>3.54</b>
<b>Total</b>		<b>18374947</b>	<b>13996388</b>	<b>76.17</b>	<b>13989189</b>	<b>7199</b>	<b>99.95</b>	<b>0.05</b>

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mrs. Anjana Haresh Motwani (DIN: 02650184), who retires by rotation and being eligible offers herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13110135	13110135	100.00	13110135	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>13110135</b>	<b>13110135</b>	<b>100.00</b>	<b>13110135</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	1221369	683137	55.93	683137	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>1221369</b>	<b>683137</b>	<b>55.93</b>	<b>683137</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	4043443	203116	5.02	195917	7199	96.46	3.54
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>4043443</b>	<b>203116</b>	<b>5.02</b>	<b>195917</b>	<b>7199</b>	<b>96.46</b>	<b>3.54</b>
<b>Total</b>		<b>18374947</b>	<b>13996388</b>	<b>76.17</b>	<b>13989189</b>	<b>7199</b>	<b>99.95</b>	<b>0.05</b>



Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve split/ sub-division of 1 (One) Equity Share of the Company of the face value of ₹ 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of ₹ 2/-(Rupees Two Only) each.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13110135	13110135	100.00	13110135	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>13110135</b>	<b>13110135</b>	<b>100.00</b>	<b>13110135</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	1221369	683137	55.93	683137	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>1221369</b>	<b>683137</b>	<b>55.93</b>	<b>683137</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	4043443	203116	5.02	195812	7304	96.40	3.60
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>4043443</b>	<b>203116</b>	<b>5.02</b>	<b>195812</b>	<b>7304</b>	<b>96.40</b>	<b>3.60</b>
<b>Total</b>		<b>18374947</b>	<b>13996388</b>	<b>76.17</b>	<b>13989084</b>	<b>7304</b>	<b>99.95</b>	<b>0.05</b>

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve Alteration of Capital Clause of the Memorandum of Association of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	13110135	13110135	100.00	13110135	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>13110135</b>	<b>13110135</b>	<b>100.00</b>	<b>13110135</b>	<b>0</b>	<b>100.00</b>
Public-Institutions	E-Voting	1221369	683137	55.93	683137	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>1221369</b>	<b>683137</b>	<b>55.93</b>	<b>683137</b>	<b>0</b>	<b>100.00</b>
Public-Non Institutions	E-Voting	4043443	203116	5.02	195793	7323	96.39	3.61
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4043443</b>	<b>203116</b>	<b>5.02</b>	<b>195793</b>	<b>7323</b>	<b>96.39</b>
	<b>Total</b>	<b>18374947</b>	<b>13996388</b>	<b>76.17</b>	<b>13989065</b>	<b>7323</b>	<b>99.95</b>	<b>0.05</b>

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**Scrutinizer Report**

[Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
HP Adhesives Limited,  
Reg. Office: 11 Unique House, Chakala Cross Road,  
Andheri East, Mumbai, Maharashtra, India, 400099.

Dear Sir,

<b>SCRUTINIZER'S REPORT</b>	
<b>Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014</b>	
Name of the Company	HP Adhesives Limited
Nature of Meeting / Event	4 <sup>th</sup> Annual General Meeting (AGM)
Time, Day and Date	At 3:00 PM IST, Friday, September 29, 2023
Deemed Venue of AGM	11 Unique House, Chakala Cross Road, Andheri East, Mumbai, Maharashtra, India, 400099.
Mode of Voting	Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

**1. Appointment of Scrutinizer:**

I, CS Shivam Sharma, Practicing Company Secretary was appointed as Scrutinizer vide resolution passed by the Board of Directors of the Company on September 04, 2023, to conduct the following:

- i. **Remote e-Voting** process done by the shareholders of the Company pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and
- ii. **Electronic voting at the AGM** under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 at the 4<sup>th</sup> AGM held on Friday, September 29, 2023 at 03:00 p.m. IST.

**2. Relaxations granted by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"):**

In accordance with the provisions of the Companies Act, 2013 read with the Rules made thereunder and General Circular No 10/ 2022 dated December 28, 2022, other circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the SEBI ("Circulars"), companies are allowed to hold AGM through video conference / Other Audio Visual Means ("VCOAVM") upto September 30, 2023 without the physical presence of the members. The AGM was held accordingly through VC/OAVM.



**3. Dispatch of Notice of 4<sup>th</sup> Annual General Meeting (“AGM”):**

The MCA and Securities and Exchange Board of India (“SEBI”) have relaxed and permitted that the notice of AGM and the Annual Report and all other documents could be sent by email to the shareholders, in view of the difficulties faced in physical dispatch of the documents. The Company has informed that it has arranged and sent the Notice of AGM dated September 04, 2023 by electronic mail through Central Depository Services (India) Limited, on September 6, 2023, whose names appeared in the Register of Members/Register of Beneficial Owners as on the cut-off date for this purpose, and who had registered their email address with the Company or Depositories or Depository Participants.

**4. Publication of Advertisement in Newspapers:**

In terms of the requirements of Rule 20 of the Companies (Management and Administration) Rules, 2022, Company has published advertisement in the English Newspaper - Free Press Journal and Marathi Newspaper - Nav Shakti on September 7, 2023, intimating that the AGM will be held through Video Conferencing mode and that the Notice of AGM will be sent by email to those members who have provided their email address to Depository Participant. The said newspaper advertisement, contained information that there will be voting by electronic means only. Further, as per the MCA Circular No 17/2020 dated April 13, 2020 the process to register the email address, in case of shareholder who had not registered the same with the Company/ Depository/ Depository Participant, was also provided in the newspaper notice

**5. Cut-off Date:**

The Company has provided me the Register of Members as of the cut-off date i.e. September 22, 2023.

**6. Remote e-voting Process: EVSN 230828048:**

**6.1 Agency:**

The company had appointed Central Depository Services (India) Limited for conducting voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM.

**6.2. Generation and activation of EVSN 230828048:**

The company had generated the Electronic Voting Sequence Number (“EVSN”) 230828048 on August 28, 2023 and activated the EVSN on September 25, 2023. The company has mentioned the number of records as 27041 and the total number of shares uploaded in the Register of Members as 18374947 as of the cut-off date of September 22, 2023.

**6.3. Remote e-voting period:**

The remote e-voting period commenced at 9:00 a.m. on Tuesday, September 26, 2023 and concluded at 05:00 p.m. on Thursday, September 28, 2023. The facility of e-voting during the AGM was provided for an additional duration of 15 minutes soon after the conclusion of the Annual General Meeting. CDSL remote e-voting portal was disabled thereafter.





Accordingly, the electronic votes cast during this period have been taken into account for ascertaining the votes cast in favour and against the resolutions, set out in the notice convening the AGM.

There was no facility to cast votes by ballot papers, in accordance with the provision of Para 3 (A)(VI) of the General Circular No 20 dated May 5, 2020 issued by the Ministry of Corporate Affairs.

**7. Responsibility of Management:**

The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting during the AGM on the resolutions contained in the Notice of the AGM. My responsibility as Scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions. Based on the reports generated from the remote e-voting system provided by Central Depository Services (India) Limited ('CDSL'), the authorized agency to provide facility and e-voting at the AGM.

**8. Counting process:**

On completion of e-voting during the AGM as mentioned above, I unblocked the votes cast through remote e-voting at 03:38 P.M. on September 29, 2023 from the CDSL e-voting portal.

**9. Voting results:**

A summary of the voting results for each of the agenda items contained in the notice of AGM is furnished below:

**A. Ordinary Business:**

**ITEM NO. 1: ORDINARY RESOLUTION:**

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Statutory Auditors thereon.

Details of Voting	Remote E-voting		During AGM		Total		% of Total Votes cast
	Folios	Votes	Folios	Votes	Folios	Votes	
Ascent	82	13989189	-	-	82	13989189	99.95%
Dissent	2	7199	-	-	2	7199	0.05%
Total	<b>84</b>	<b>13996388</b>			<b>84</b>	<b>13996388</b>	<b>100%</b>
Result	<b>Passed with requisite majority</b>						



**ITEM NO. 2: ORDINARY RESOLUTION:**

To appoint a Director in place of Mrs. Anjana Haresh Motwani (DIN: 02650184), who retires by rotation and being eligible offers herself for re-appointment.

Details of Voting	Remote E-voting		During AGM		Total		% of Total Votes cast
	Folios	Votes	Folios	Votes	Folios	Votes	
Ascent	82	13989189	-	-	82	13989189	
Invalid	2	13110135	-	-	2	13110135	
Valid	80	879054			80	879054	99.20%
Dissent	2	7199	-	-	2	7199	0.80%
Total	<b>82</b>	<b>886253</b>			<b>82</b>	<b>886253</b>	<b>100%</b>
Result	<b>Passed with requisite majority</b>						

*\*The votes casted by the interested party (Promoter) have not been taken into consideration and have been treated as invalid with respect of above resolution.*

**B. Special Business:**

**ITEM NO. 3: ORDINARY RESOLUTION:**

To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution for split/ sub-division of 1 (One) Equity Share of the Company of the face value of ₹ 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of ₹ 2/- (Rupees Two Only) each.

Details of Voting	Remote E-voting		During AGM		Total		% of Total Votes cast
	Folios	Votes	Folios	Votes	Folios	Votes	
Ascent	80	13989084	-	-	80	13989084	99.95%
Dissent	4	7304	-	-	4	7304	0.05%
Total	<b>84</b>	<b>13996388</b>			<b>84</b>	<b>13996388</b>	<b>100%</b>
Result	<b>Passed with requisite majority</b>						

**ITEM NO. 4: ORDINARY RESOLUTION:**

To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution for Alteration of Capital Clause of the Memorandum of Association of the Company.

Details of Voting	Remote E-voting		During AGM		Total		% of Total Votes cast
	Folios	Votes	Folios	Votes	Folios	Votes	
Ascent	79	13989065	-	-	79	13989065	99.95%
Dissent	5	7323	-	-	5	7323	0.05%
Total	<b>84</b>	<b>13996388</b>			<b>84</b>	<b>13996388</b>	<b>100%</b>
Result	<b>Passed with requisite majority</b>						



**ShivamSharma & Associates**  
**Company Secretaries**  
**B.Com, ACS**

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10. Based on the aforesaid report, it may be seen that resolutions No (1), (2) (3) and (4) of the AGM Notice have been passed with the requisite majority. The voting results of the aforesaid AGM may accordingly be declared by the Company Secretary as authorised by the Chairman of the Company.

11. The Register maintained in electronic form recording the assent or dissent received alongwith all the relevant records of e-voting downloaded from the CDSL e-voting portal have been handed over to the Company Secretary for safekeeping.

**Thanking You**  
**For Shivam Sharma & Associates**  
**Company Secretaries**

**SHIVAM** Digitally signed  
by SHIVAM  
SHARMA  
**SHARMA** Date: 2023.09.30  
14:39:22 +05'30'

**Shivam Sharma**  
**(Proprietor)**  
**M.No.: A35727, CP. No.: 16558**  
**Peer Review Certificate No.: 1811/2022**  
**UDIN: A035727E001141898**  
**Place: Mumbai**  
**Date: 30.09.2023**