

Integrated Governance

HP ADHESIVES LIMITED

General information about company

Scrip code	543433	
NSE Symbol	HPAL	
MSEI Symbol	NOTLISTED	
ISIN	INE0GSL01024	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	No acquisition of shares or voting rights in unlisted companies during the quarter
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	false	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	COMH0042	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																							
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						true	Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mrs	Anjana Haresh Motwani	Executive Director	Chairperson		false				Active	NA		07-05-2019				1	0	0	0			
2	Mr	Karan Haresh Motwani	Executive Director	Not Applicable	MD	false				Active	NA		07-05-2019				1	0	1	0			
3	Mr	Rajendra Kumar Jain	Non-Executive - Independent Director	Not Applicable		false				Active	NA		05-07-2021	05-07-2021		47.27	2	2	3	0			
4	Mr	Surendra Kumar Mehta	Non-Executive - Independent Director	Not Applicable		false				Active	NA		23-06-2021	23-06-2021		48.09	1	1	2	2			
5	Mr	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Not Applicable		false				Active	NA		05-07-2021	05-07-2021		47.27	1	1	1	0			
6	Ms	Nidhi Haresh Motwani	Executive Director	Not Applicable		false				Active	NA		10-02-2022				1	0	0	0			

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	Karan Haresh Motwani	Executive Director	Member	07-07-2021		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	07-07-2021		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	07-07-2021		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Anjana Hareesh Motwani	Executive Director	Chairperson	03-12-2021		
2	Nidhi Hareesh Motwani	Executive Director	Member	07-02-2024		
3	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	03-12-2021		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-11-2024			true	6	6	3
2	12-02-2025	90		true	6	6	3

Annexure I**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	13-11-2024				true	3	3	2	0
2	Audit Committee	12-02-2025	90			true	3	3	2	0
3	Nomination and remuneration committee	13-11-2024				true	3	3	3	0
4	Stakeholders Relationship Committee	12-02-2025	90			true	3	3	3	0
5	Corporate Social Responsibility Committee	12-02-2025				true	3	3	1	0
6	Other Committee	12-02-2025		Independent Directors Committee		true	3	3	3	0

Annexure I**V. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Karan Motwani
2	Designation	Managing Director

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.hpadhesives.com/about/
2	Terms and conditions of appointment of independent directors	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Terms-and-Conditions-of-Independent-Director.pdf
3	Composition of various committees of board of directors	Yes		https://www.hpadhesives.com/investor-relations/
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Code-of-Conduct.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Vigil-Mechanism-Whistle-Blower-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Terms-and-Conditions-of-Independent-Director.pdf
7	Policy on dealing with related party transactions	Yes		https://www.hpadhesives.com/wp-content/uploads/2022/07/Policy-on-Dealing-with-Related-Party-Transactions_amended.pdf
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.hpadhesives.com/investor-relations/
10	Email address for grievance redressal and other relevant details	Yes		https://www.hpadhesives.com/investor-relations/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.hpadhesives.com/investor-relations/
12	Financial results	Yes		https://www.hpadhesives.com/investor-relations/
13	Shareholding pattern	Yes		https://www.hpadhesives.com/investor-relations/
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.hpadhesives.com/investor-relations/
18	Credit rating or revision in credit rating obtained	Yes		https://www.hpadhesives.com/investor-relations/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		https://www.hpadhesives.com/investor-relations/
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Policy_on_Materiality-events.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.hpadhesives.com/wp-content/uploads/2014/08/Policy_on_Materiality-events.pdf
23	Disclosures under regulation 30(8)	Yes		https://www.hpadhesives.com/investor-relations/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		https://www.hpadhesives.com/investor-relations/
25	Dividend Distribution policy as per Regulation 43A(1)	NA		
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.hpadhesives.com/investor-relations/
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.hpadhesives.com/investor-relations/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.hpadhesives.com/investor-relations/
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	

44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)		
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
Any other information to be provided				

Annexure II

1	Name of signatory	Karan Motwani
2	Designation	Managing Director

Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

1	Name of signatory	Karan Motwani
2	Designation	Managing Director

Signatory Details

Name of signatory	Karan Mowtani
Designation of person	Managing Director
Place	Mumbai
Date	30-04-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Office Of The ACIT Circle 24 (1) Mumbai	Order passed for the FY 2018-19 under Section 147 of the Income Tax Act, 1961 ("IT Act"), for a demand of Rs. 2.42 Crores (Tax liability Rs. 1.41 Crores and Interest payable Rs. 1.01 Crores)	22-03-2025	The Company has been ordered for the payment of corporate tax as per the revised computation sheet as affixed in the order.	While passing order u/s 147 of the IT Act, the authority has mistakenly overlooked the Advance Tax, Self-Assessment Tax, TDS/TCS paid by the Company for the FY 2018-19 the total tax due of the Company as per order is Rs. 1.41 Crores (as already mentioned) and out of that Rs. 1.38 Crores already paid under Advance Tax, Self-Assessment Tax, TDS/TCS. The company has reviewed the order and has decided to submit rectification request/appeal with the department. Company believes there is no major financial impact on the organisation because of the above order.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Officer Ward 24 (2) (1), Mumbai	28-06-2017	The Assessment order pertaining to period AY 2014-2015 and the appeal has been filed against the same with CIT Appeal-36 (This pertains to M/S HP International-erstwhile partnership firm)	Appeal Hearing Pending
2	Commissioner CGST Central Excise, Raigad	07-06-2018	Redemption fine imposed along with the OIO under Section 11A(10) of the Central Excise Act, 1944.	The OIO was settled by the company under The Sabka Vishwas (Legacy Dispute Resolution) Scheme however the order the waive redemption fine is yet to receive from the department. Company has submitted a BG worth Rs. 55 Lakhs for the same.
3	Commissioner of CGST & Central Excise, Raigad	11-03-2021	Cenvat credit disallowed in the assessment proceedings	Company had filed an appeal against the order & the matter is pending before the Hon'ble
4	Office Of The ACIT Circle 24 (1) Mumbai	22-03-2025	The Limited assessment u/s 148 is initiated by the officer for the A.Y.2019-2020. (This pertains to M/S HP International-erstwhile partnership firm)	Rectification Filed Dt.08.04.2025 vide Ack. No. 928832590080425