

## 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	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
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 shares or voting rights were acquired in an Unlisted Company during the quarter ended 31st December 2025.
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?	false	The company has not been imposed with any fine or penalty for the quarter ended 31st December 2025.
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	DIN	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
1	Mrs	Anjana Haresh Motwani	02650184	Executive Director	Chairperson		false				Active	NA		07-05-2019				1	0	0	0		
2	Mr	Karan Haresh Motwani	02650089	Executive Director	Not Applicable	MD	false				Active	NA		07-05-2019	30-09-2025			1	0	1	0		
3	Mr	Rajendra Kumar Jain	00144095	Non-Executive - Independent Director	Not Applicable		false				Active	NA		05-07-2021	30-09-2025		53	2	2	3	0		
4	Mr	Surendra Kumar Mehta	09211358	Non-Executive - Independent Director	Not Applicable		false				Active	NA		23-06-2021	30-09-2025		54	1	1	2	2		
5	Mr	Ajeet Anant Walavalkar	09226644	Non-Executive - Independent Director	Not Applicable		false				Active	NA		05-07-2021	30-09-2025		53	1	1	1	0		
6	Ms	Nidhi Haresh Motwani	06655834	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	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	02650089	Karan Hareesh Motwani	Executive Director	Member	07-07-2021		

**Nomination and remuneration committee**

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	09226644	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	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09211358	Surendra Kumar Mehta	Non-Executive - Independent Director	Chairperson	07-07-2021		
2	00144095	Rajendra Kumar Jain	Non-Executive - Independent Director	Member	07-07-2021		
3	09226644	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	07-07-2021		

**Risk Management Committee**

Whether the Risk Management Committee has a Regular Chairperson								
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
No records available								

**Corporate Social Responsibility Committee**

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02650184	Anjana Haresh Motwani	Executive Director	Chairperson	03-12-2021		
2	06655834	Nidhi Haresh Motwani	Executive Director	Member	07-02-2024		
3	09226644	Ajeet Anant Walavalkar	Non-Executive - Independent Director	Member	03-12-2021		

**Other Committee**

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

## 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	08-08-2025			true	6	6	3
2	23-09-2025	45		true	6	5	2
3	12-11-2025	49		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	08-08-2025				true	3	3	2	0
2	Nomination and remuneration committee	08-08-2025				true	3	3	3	0
3	Nomination and remuneration committee	23-09-2025	45			true	3	2	2	0
4	Audit Committee	12-11-2025	49			true	3	3	2	0
5	Nomination and remuneration committee	12-11-2025				true	3	2	2	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		
Sr.	Date of the event	Brief details of the event
No records available		

**Signatory Details**

Name of signatory	Karan Haresh Motwani
Designation of person	Managing Director
Place	Mumbai
Date	20-01-2026

**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 Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

**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
No records available					

**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	Appeal Hearing Pending	No Change from the last disclosure
2	Commissioner CGST Central Excise, Raigad	07-06-2018	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.	No Change from the last disclosure
3	Commissioner of CGST & Central Excise, Raigad	11-03-2021	Company had filed an appeal against the order & the matter was pending before the Hon'ble - Appellate. Appeal was later rejected due to non appearance by CESTAT. Company will pay the demand as per the order.	The Company Had Paid The Demand Of Rs.6,58,405/- on Dt.18.11.2025 Along With Interest And Penalty.
4	Office Of The ACIT Circle 24 (1) Mumbai	22-03-2025	Rectification Filed Dt.08.04.2025 vide Ack. No. 928832590080425.	No Change from the last disclosure
5	Government Of India, Department Of Revenue GST (Audit-II), Mumbai	01-07-2025	GST Audit was conducted for the period FY 2019 to FY 2024 & the company had received the Observation Letter from GST (AUDIT-II) Mumbai Division. Dated.1st July, 2025, vide reference F.No.ADT/GST/951/2025-GR 2-CGST-ADT CIR-1-ADT-II-MUMBAI. with a total computed liability of Rs 3.11 crore, Company had paid Rs 0.19 crore along with the applicable interest and penalty over and above the same against the accepted liability & contested against the liability of Rs 2.91 crore, Department further issued the Final Audit Report dated 1st August,2025 followed by SCN dated 26th Septemeber,2025 on the same lines . Company will prefer appeal within the stipulated time period.	No Change from the last disclosure
6	Jt. Commissioner of Customs - (NS - I) Nhava Sheva	27-09-2025	Show cause notice (SCN) in relation to unpaid Anti-Dumping Duty (ADD) amounting to Rs 28,70,934/- pertaining to an import transaction of FY 21-22. & Company imported goods worth Rs 85.5 lacs in the months of May & June 2021 vide BOE number 4122888 & 4189643 respectively. SCN refers to the Notification No 25/2021 dated 26th April 2021 wherein ADD was applicable on the said imports thereby creating an additional liability on 28.7 lacs.	The Company is evaluating the SCN & will be filing detailed reply with facts and justification with the required evidence substantiating its position. Company believes there is no immediate impact on financial, operations or other activities of the Company.

