



INDRAPRASTHA GAS LIMITED

Regd. office: IGL Bhawan, Plot No. 4, Community Centre,
Sector – 9, R.K. Puram, New Delhi-110022
CIN: L23201DL1998PLC097614, Website: www.iglonline.net
Email: investors@igl.co.in, Tel No.: 011-46074607, Fax No.: 011-26171863

NOTICE

Notice is hereby given that the 21st Annual General Meeting of Indraprastha Gas Limited will be held on Monday, September 28, 2020 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020, (b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2020; and the reports of the Board of Directors and the Statutory Auditor and the comments of Comptroller & Auditor General of India thereon.
2. To declare a Dividend on equity shares for the financial year ended March 31, 2020.
3. To appoint a Director in place of Shri R. P. Natekar, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor of the Company (M/s Datta Singla & Co.) in terms of the provisions of Section 142 of the Companies Act, 2013 and to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of M/s Datta Singla & Co. (Registration No. NR0053), Chartered Accountants, the Statutory Auditor of the Company, appointed by Comptroller and Auditor General of India for the Financial Year 2020-21."

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Shri P. K. Gupta (DIN: 01237706), who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a

member pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby, appointed as a Director of the Company, liable to retire by rotation."

6. 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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and Article 121 (A) (iii) of the Articles of Association of the Company, approval be and is hereby accorded, to the re-appointment of Shri E. S. Ranganathan (DIN: 07417640) as Managing Director of the Company on whole-time basis with effect from May 1, 2020 to June 15, 2020 on the terms and conditions including remuneration forwarded by GAIL (India) Limited vide its office order no. GAIL/CO/TRF/04 dated April 28, 2020 and subsequent communication forwarded by them, with the liberty to the Board of Directors to alter and vary the terms and conditions, as the Board of Directors may consider necessary and as may be agreed to by Shri E. S. Ranganathan / GAIL.

7. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Asit Kumar Jana (DIN: 03452799), who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby, appointed as a Director of the Company."

8. 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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and Article 121 (A) (iii) of the Articles of Association of the Company, approval



be and is hereby accorded, to the appointment of Shri Asit Kumar Jana (DIN: 03452799) as Managing Director of the Company on whole-time basis with effect from June 16, 2020 to March 31, 2022 on the terms and conditions including remuneration forwarded by GAIL (India) Limited vide its office order no. GAIL/CO/TRF/06/20 dated June 8, 2020 and letter no. 22/02/53/1153/2020 dated June 16, 2020, with the liberty to the Board of Directors to alter and vary the terms and conditions, as the Board of Directors may consider necessary and as may be agreed to by Shri Asit Kumar Jana / GAIL.

FURTHER RESOLVED THAT the Company shall provide facilities to Shri Asit Kumar Jana, approved by Board, for his smooth functioning as Managing Director and reimburse such expenses as are incurred by Shri Asit Kumar Jana in carrying out the responsibilities of Managing Director.

9. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Smt. Manisha Saxena (DIN: 01289071), who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby, appointed as a Director of the Company, liable to retire by rotation."

10. 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and subject to any modification(s) and re-enactment thereof, consent of the members be and is hereby accorded to ratify the contract for purchase of APM gas for NCT of Delhi, at a price determined by Government of India from time to time, amounting to Rs. 1169.05 Crores, with its related party i.e. GAIL (India) Limited (Nominee of Government of India), during the period April 1, 2019 to March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution."

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

RESOLVED THAT pursuant to the provisions of Sections 4, 13, 14, and other applicable provisions of the Companies Act, 2013, consent of the members be and is hereby accorded for alteration of Memorandum of Association (MoA) and also adoption of revised set of Articles of Association (AoA) of the Company, in place of the existing MoA and AoA.

FURTHER RESOLVED THAT the Managing Director and/or Director (Commercial) and/or Company Secretary be and are hereby authorized to do all acts and take all such actions as may be necessary, proper or expedient to give effect to this resolution and to sign and execute all necessary documents, applications, returns as may be necessary to give effect to the above resolution."

By Order of the Board

Place : New Delhi
Date : August 26, 2020

Sd/-
(S. K. Jain)
Company Secretary

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
 2. **The explanatory statement pursuant to Section 102 of the Companies Act, 2013, for items 4 to 12 is annexed hereto.**
 3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
 4. The Register of members and Share Transfer Books of the Company will remain closed from September 19, 2020 to September 28, 2020 (both days inclusive) for the purpose of ascertaining the eligibility for payment of dividend.
 5. The dividend payable on equity shares, if approved by the members, will be paid to those members whose names appear on the Company's Register of members and as per beneficial owners' position received from NSDL & CDSL as at the close of September 18, 2020.
 6. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com latest by September 15, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by September 15, 2020.
7. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.iglonline.net, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Kfin Technologies Pvt. Ltd. - <https://www.evoting.karvy.com>
 8. Members holding shares in physical form are requested to notify change in their address, if any, quoting folio number to Registrar and Transfer Agents (RTA) at M/s Kfin Technologies Pvt. Ltd, KFinTech Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032.
 9. Members are requested to notify any change of Address/ Bank Account Number:
 - a) To the Company's Registrar in respect of their physical share folios; and
 - b) To their Depository Participants (DPs) in respect of their Electronic Demat Accounts as the Company is obliged to print the Bank details on the dividend warrant as furnished by NSDL/ CDSL.
 10. Members may correspond with the RTA /Company to claim dividends, which remain unclaimed. In this regard, members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.
 11. In exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India vide its letter dated August 7, 2020, has appointed M/s Datta Singla & Co. (Registration No.



NR0053), Chartered Accountants as Statutory Auditors of the Company for the FY 2020-21.

12. The Company has appointed M/s KFin Technologies Private Limited ("KFIN"), Registrar and Transfer Agents of the Company, to provide the VC/ OAVM facility for conducting the AGM electronically and for voting through remote e-voting or through e-voting at the AGM.
13. Those Members who have not yet registered their email addresses and as a consequence, they have not received the Notice and Annual Report 2019-20, are requested to get their email addresses and mobile numbers registered with KFIN, by following the guidelines as mentioned below.

Guidelines to register email address:

- a) Visit the link https://ris.kfintech.com/email_registration
- b) Select the company name i.e. Indraprastha Gas Limited.
- c) Enter DPID-CLID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
- d) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating the records.
- e) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- f) Enter the email address and Mobile No.
- g) System will check the authenticity of DPID-CLID/ Physical Folio No. and PAN/Certificate No., as the case may be, and send the OTPs at the registered Mobile No. as well as email address for validation.
- h) Enter the OTPs received by SMS and email to complete the validation process. Please note that the OTPs will be valid for 5 minutes only.
- j) The Company through KFIN will send the Notice, Annual Report and the e-voting instructions along with the User ID and Password to the email address given by you.
- k) Alternatively, Members may send an e-mail request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client

Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to register their address and to provide them the Notice, Annual Report and the e-voting instructions along with the User ID and Password.

- l) Kindly note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of Notice, Annual Report and the e-voting instructions along with the User ID and Password. Such Members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

- m) In case of queries, Members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800 345 4001.

14. The Board of Directors has appointed Shri V. K. Sharma, Company Secretary in practice as the Scrutinizer, for conducting the remote e-voting process and poll in a fair and transparent manner. Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/ OAVM and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body corporates are required to send a certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorising their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/ letter/ power of attorney shall be sent by the body corporate through its registered e-mail id to the Scrutinizer at vijay.sharma@vkscosecy.com with a copy marked to einward.ris@kfintech.com (KFIN's id).
15. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM and it will close after the expiry of 15 minutes from the time scheduled for AGM. The facility will be available to the Members on first-come-first-served basis. Large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are allowed to attend the AGM without restriction on first-come-first-served basis.
16. Members are requested to follow the procedure given below to attend the AGM through VC / OAVM or view the live webcast:
 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).

- iii. After logging in, click on "Video Conference" option.
- iv. Then click on camera icon appearing against AGM event of Indraprastha Gas Limited, to attend the Meeting.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions.

17. Members may join the Meeting through Desktops, Laptops, Smartphones, Tablets and iPads. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
18. In case of any query relating to the procedure for attending AGM through VC/OAVM or for any technical assistance, Members may call on toll free no.: 1800 345 4001 or send an e-mail at einward.ris@kfintech.com
19. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during September 21, 2020 to September 23, 2020. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
20. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on investors@igl.co.in for inspection of said documents; and

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available during the AGM for inspection in the electronic mode at <https://emeetings.kfintech.com>.

22. In case of any query pertaining to e-voting, please visit Help & FAQs section available at KFIN website (<https://evoting.karvy.com>). In case of any other queries / grievances connected to remote e-voting or shares, you may contact Mr. Raj Kumar Kale of KFIN, at telephone number: 040-67161528/1518 or at email: evoting@kfintech.com.
23. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting through electronic means. Instructions and other related information for e-voting is provided herein below. Further, the Company will also send communication relating to remote e-voting which inter alia would contain details about user ID and password along with copy of this Notice to the members separately.
24. Voting through electronic means:
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (hereinafter referred as "the Rules"), as amended and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has made necessary arrangements for remote e-voting facility to its members to enable them to cast their votes electronically.
 - b) Members are requested to carefully read the instructions for remote e-voting before casting their vote.
 - c) The remote e-voting period will commence at 9.00 AM on September 25, 2020 and will end at 5.00 PM on September 27, 2020.
 - d) The cut-off date (i.e. the record date) for the purpose of remote e-voting or poll is September 21, 2020. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 21, 2020 shall be entitled to avail the facility of remote e-voting/Ballot Paper.
 - e) The procedure and instructions for remote e-voting are as under:
 - (A) In case a member receives an email from KFin [for members whose email IDs are registered with the Company/Depository Participants (s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.



- ii. Enter the login credentials (i.e. User ID and password as mentioned in email). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change menu wherein you are required to mandatorily change your 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 and answer 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. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Indraprastha Gas Limited".
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution(s).
 - xii. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email vijay.sharma@vkscosecy.com with a copy marked to evoting@Kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No."
- ### Other Instructions
- I. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download Section of <https://evoting.karvy.com> (KFin Website) or contact Shri Raj Kumar Kale, (Unit: Indraprastha Gas Limited) of Kfin Technologies Pvt. Ltd., KFinTech Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at evoting@Kfintech.com or phone no. 040 - 67162222 or call Kfin's toll free No. 1800-3454-001 for any further clarifications.
 - II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - III. In case any person becomes member of the Company after dispatch of Notice of AGM and holds shares as on the cut-off date for e-voting i.e., September 21, 2020, he/ she may obtain the User ID and Password in the manner as mentioned below :
 - i. If the mobile number of the member is registered against shares held in demat form, the member

may send SMS: MYEPWD<space> DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

- ii. If the mobile number of the member is registered against shares held in physical form the member may send SMS: MYEPWD<space> Event no. + Folio no. to 9212993399.

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- iii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.Kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iv. Member may call Kfintech's toll free number 1800-3454-001.
- v. Member may send an e-mail request to evoting@Kfintech.com. However, Kfintech shall endeavor to send User ID and Password to those new members whose mail ids are available.

- f) Once the vote on a resolution is cast by a member, the member shall not be allowed to modify it subsequently. The Company shall also provide facility for voting through polling at the Meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the AGM. A member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- g) The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- h) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being September 21, 2020. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
- i) The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company (<https://www.iglonline.net>) and on Kfin's website (<https://evoting.karvy.com>).

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4.

As per Section 142 of the Companies Act, 2013, the remuneration payable to the Auditor shall be fixed in the General Meeting of the Company or in such manner as may be determined therein. Further, as per Section 177 of Companies Act, 2013, read with regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit committee will recommend the appointment and fixation of remuneration of Statutory Auditor to the Board.

In exercise of the powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India (CAG) appoints Statutory Auditor of the Company. Accordingly, on receipt of communication from CAG regarding appointment of Statutory Auditor, Board of Directors decide and fix the remuneration of Statutory Auditor on the recommendation of the Audit Committee. The remuneration will commensurate with the quantum of work required to be undertaken by the Statutory Auditor and amendments in prevailing Laws & Regulations.

The Board of Directors of the Company recommends the resolution set out in item no. 4 for your approval.

Item No. 5.

Shri P. K. Gupta was nominated by GAIL (India) Limited (GAIL) as a Director & Chairman of the Company. The Board of Directors appointed Shri P. K. Gupta, as an Additional Director and Chairman w.e.f. July 1, 2020.

As per the provisions of Section 161 of the Companies Act, 2013, he shall hold office upto the date of Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the Directorship of the Company.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds directorships, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the resolution set out in item no. 5 for your approval.

Other than Shri P. K. Gupta and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are considered to be interested in the resolution.

Item No. 6.

In terms of Article 121 (A) (iii) of the Articles of Association of the Company, Shri E. S. Ranganathan was nominated by



GAIL (India) Limited (GAIL) as Managing Director w.e.f. June 1, 2016 for a period of three years. Accordingly, Board of Directors appointed Shri E. S. Ranganathan as Managing Director on the terms & conditions of appointment including remuneration forwarded by GAIL vide its letter nos. GAIL/CO/TRF/06/2016 dated June 2, 2016 and 22/02/53/2054/2016 (Revised) dated June 9, 2016.

At 17th AGM of the Company held in the year 2016, Shareholders approval was accorded for the appointment of Shri E. S. Ranganathan as Managing Director w.e.f. June 1, 2016 for a period of three years i.e. till May 30, 2019. Tenure of Shri E. S. Ranganathan as Managing Director was again extended by GAIL w.e.f. June 1, 2019 to April 30, 2020, which was approved by the shareholders at 20th AGM of the Company held in 2019.

GAIL further extended the tenure of Shri E. S. Ranganathan as Managing Director w.e.f. May 1, 2020 to June 15, 2020. Accordingly, Board of Directors extended tenure of Shri E. S. Ranganathan as Managing Director on the terms & conditions of appointment including remuneration forwarded by GAIL vide its order no. GAIL/CO/TRF/04 dated April 28, 2020 and subsequent communication forwarded by them.

Major terms & conditions of his appointment as Managing Director are as under:

- I. Shri E. S. Ranganathan shall have the power of general conduct and management of the business and affairs of the Company.
- II. Salary:

Shri E. S. Ranganathan shall draw his salary and benefits as per his service conditions from GAIL and in respect of which all expenses including contributions towards Provident Fund, Pension and Gratuity shall be reimbursed to GAIL by the Company as stated more particularly herein under:

Pay Scale: Rs. 1,50,000 - 3,00,000/--

| Particulars | Rs./ Month |
|---------------------------------------|------------|
| Basic Pay | 2,39,140 |
| Variable DA (18.7% w.e.f. 01.04.2020) | 44,719 |
| HRA @ 24% of Basic Pay per Month | 57,394 |
| Perquisites and allowance | 83,699 |
| Secondment Allowance | 8,000 |

Variable DA: VDA is subject to change every quarter.

Housing: Shri E. S. Ranganathan was drawing HRA.

Company Car & Telephone: Car and Telephone to be provided by the Company or reimbursement to be made as per his entitlement.

Other Benefits: Shri E. S. Ranganathan is also entitled to reimbursement of cost of spectacles and medical reimbursement for self and dependent family members, briefcase, newspaper reimbursement, leave encashment etc. as per GAIL Rules, which will be borne by the Company. In addition, he is entitled for incentive under Performance Related Pay (PRP) as per GAIL rules.

Pension and superannuation benefits: Shri E. S. Ranganathan remains on the roles of GAIL and therefore shall be governed by the Rules and Regulations of GAIL in respect of superannuation benefit funds.

Facilities to Shri E. S. Ranganathan, approved by Board, for his smooth functioning as Managing Director and reimbursed such expenses as are incurred by Shri E. S. Ranganathan in carrying out the responsibilities of Managing Director.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the resolution set out in item no. 6 for your approval.

Other than Shri E. S. Ranganathan and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are considered to be interested in the resolution.

Item No. 7 & 8.

The Board of Directors appointed Shri Asit Kumar Jana, as an Additional Director w.e.f. June 16, 2020. As per the provisions of Section 161 of the Companies Act, 2013, he shall hold office upto the date of Annual General Meeting.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the Directorship of the Company.

In terms of Article 121 (A) (iii) of the Articles of Association of the Company, Shri Asit Kumar Jana was nominated by GAIL (India) Ltd., as Managing Director w.e.f. June 16, 2020 to March 31, 2022 on the terms and conditions of appointment including remuneration forwarded by GAIL vide its office order no. GAIL/CO/TRF/06/20 dated June 8, 2020 and letter no. 22/02/53/1153/2020 dated June 16, 2020. Accordingly, Board of Directors also appointed Shri Asit Kumar Jana as Managing Director.

Major terms & conditions of his appointment as Managing Director are as under:

- I. Shri Asit Kumar Jana shall have the power of general conduct and management of the business and affairs of the Company.
- II. Salary:

Shri Asit Kumar Jana shall draw his salary and benefits as per his service conditions from GAIL and in respect of which all expenses including contributions towards Provident Fund, Pension and Gratuity shall be reimbursed to GAIL by the Company as stated more particularly herein under:

Pay Scale: Rs. 1,50,000 - 3,00,000/-

| Particulars | Rs./ Month |
|---------------------------------------|------------|
| Basic Pay | 2,32,510 |
| Variable DA (18.7% w.e.f. 01.04.2020) | 43,479 |
| HRA @ 24% of Basic Pay per Month | 55,802 |

| Particulars | Rs./ Month |
|---------------------------|------------|
| Perquisites and allowance | 81,379 |
| Secondment Allowance | 8,000 |

Variable DA: VDA is subject to change every quarter.

Housing: Shri Asit Kumar Jana is drawing HRA.

Company Car & Telephone: Car and Telephone to be provided by the Company or reimbursement to be made as per his entitlement.

Other Benefits: Shri Asit Kumar Jana is also entitled to reimbursement of cost of spectacles and medical reimbursement for self and dependent family members, briefcase, newspaper reimbursement, leave encashment etc. as per GAIL Rules, which will be borne by the Company. In addition, he is entitled for incentive under Performance Related Pay (PRP) as per GAIL rules.

Pension and superannuation benefits: Shri Asit Kumar Jana remains on the roles of GAIL and therefore shall be governed by the Rules and Regulations of GAIL in respect of superannuation benefit funds.

His brief resume, the nature of his expertise in specific functional areas, names of companies in which he holds directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the resolution set out in item no. 7 & 8 for your approval.

Other than Shri Asit Kumar Jana and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are considered to be interested in the resolution.

Item No. 9.

Smt. Manisha Saxena was nominated by Government of NCT of Delhi as a Director of the Company. The Board of Directors appointed Smt. Manisha Saxena, as an Additional Director w.e.f. July 21, 2020.

As per the provisions of Section 161 of the Companies Act, 2013, she shall hold office upto the date of Annual General Meeting. The Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the Directorship of the Company.

Her brief resume, the nature of his expertise in specific functional areas, names of companies in which she holds Directorships, Committee memberships/ chairmanships, her shareholding etc., are separately annexed hereto.

The Board of Directors recommends the resolution set out in item no. 9 for your approval.

Other than Smt. Manisha Saxena and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are considered to be interested in the resolution.

Item No. 10.

The Board, on the recommendation of the Audit Committee, has approved the re-appointment M/s Ramanath Iyer & Co., New Delhi, Cost Accountants as the Cost Auditor of the

Company for the FY 2020-21. The remuneration proposed to be paid to the Cost Auditors, would be Rs. 2.50 Lakhs (Rupees Two Lakhs Fifty Thousand only) plus out of pocket expenses with a cap of 10% of the fees, cost of travel (in case meeting to be attended by them takes place outside NCT of Delhi) on actuals and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 10 for approval of the shareholders for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the resolution.

Item No. 11.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), GAIL (India) Limited ('GAIL') is a related party of the Company. During the financial year 2019-20, the Company under a contract with GAIL (Nominee of Government of India) for NCT of Delhi purchased APM gas amounting to Rs. 1169.05 Crores, at a price determined by Government of India, from time to time.

The purchases under this contract exceed 10% of the annual turnover of the Company as per the last audited financial statement i.e. of financial year 2019-20. Pursuant to the Listing Regulations, the said transaction is a material related party transaction and thus, requires shareholders' approval by way of an Ordinary Resolution.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 11 for approval of the shareholders.

Other than Shri P. K. Gupta, none of the Directors, Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the resolution.

Item No. 12.

The Companies Act, 2013 (the Act) was notified in the Official Gazette on 30th August, 2013 thereby replacing the Companies Act, 1956. In terms of provisions of Section 1(3) of the Act, the Central Government has been empowered to notify and appoint, different dates for different provisions of the Act.

Since substantive Sections of the Companies Act, 2013 are notified, it is proposed to re-cast the existing MoA and AoA of the Company duly aligning with the provisions of the Act and adopt a revised MoA and AoA accordingly. The major changes proposed in the said revised MoA and AoA are as under:

(A) Alteration of Memorandum of Association:

- (i) Alteration in Object Clauses: Company's vision is to be India's leading clean energy solution provider through customer centricity, innovative technology and diversification, with international presence.



Keeping this in view, it is proposed to insert certain clauses in MoA which is necessary for furtherance of the vision of the Company.

(ii) Re-alignment of the Object Clause:

In the Companies Act, 1956, the objects clause in the MoA were arranged in following order:

1. The main objects, to be pursued by the company on its incorporation i.e. main objects.
2. Objects incidental or ancillary to the attainment of the main objects.
3. Other Objects.

As per the Companies Act, 2013, a Company can have only following objects clause in its MoA.

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

In order to meet the said requirements of the Act, it is proposed to merge the Objects of the existing MoA as listed under Clause III (C) – “Other Objects” with Clause III (B) – “Objects Incidental or Ancillary to the attainment of the Main Objects” and renumber the clauses accordingly.

Further, in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the MoA of the Company, proposed to be regrouped as under:

Clause III (A) – The objects to be pursued by the Company are:

Clause III (B) – Matters necessary for furtherance of the objects specified in Clause III (A).

(B) Adoption of Articles of Association:

The existing AoA are based on the provisions of the Companies Act, 1956 and several regulations in the existing AoA contain reference to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. Hence, the AoA is proposed to be revised duly aligning with the applicable provisions under the Act.

The aforesaid alteration in the MoA and revision of AoA and the consequent proposal for adoption of new set of MoA and AoA require the approval of member by way of Special Resolution as provided under the Act.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 12 for approval of the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way interested or concerned in the resolution.

By Order of the Board

Place : New Delhi
Date : August 26, 2020

Sd/-
(S. K. Jain)
Company Secretary