



AAVANTIKA GAS LIMITED

(A Joint Venture of GAIL & HPCL)

Registered Office: 202-B, IInd Floor, NRK Business Park, Vijay Nagar Square,

A.B. road, Indore-452010

CIN: U40107MP2006PLC018684 Website: www.aglonline.net

E mail: csagl@aglonline.net Phone: 0731-4222520

NOTICE

NOTICE is hereby given that the **Fourteenth Annual General Meeting** of the members of Aavantika Gas Limited will be held on **Friday, September 25, 2020 at 2:30 pm** at **Hindustan Petroleum Corporation Limited, Kapas Bhawan, Race Course Road, New Palasia, Indore-452010** through video conferencing or other audio visual means to transact the following business (es):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31stMarch, 2020 and report of the Board of Directors and Auditors thereon and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT audited Financial Statements for the financial year ended 31stMarch, 2020 and the report of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To declare final dividend @ 6% (Rs. 0.60/- per equity share) on the paid-up equity share capital of the Company as on the date of declaration, for the financial year 2019-20 as recommended by the Board and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT approval of the shareholders be and is hereby accorded for payment of final dividend @ 6% (Rs. 0.60/- per equity share) on the paid up equity share capital of the Company as on the date of declaration, for the Financial Year 2019-20 as recommended by the Board of Directors."

3. To appoint a director in place of Mr. Gajanan Parmar (DIN: 08459668), who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT Mr. Gajanan Parmar (DIN: 08459668), be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

4. To fix the remuneration of Statutory Auditors of the company 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 the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2020-21."



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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 pursuant to the provisions of section 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Misri (DIN: 07340288), who was appointed as an additional director of the company w.e.f. 27th December, 2019 by the board of directors and who holds office upto the date of this Annual General Meeting of the company and in respect of whom the company has received a notice in writing under 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, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association, consent of the members of the company be and is hereby accorded to reappoint Mr. Harish Kumar Srivastava (DIN: 07855541) as a Managing Director and hold a position as Key Managerial Personnel of the Company w.e.f 30th June, 2020 for a period of one year i.e. upto 30th June, 2021, the other terms and conditions of his reappointment will remain the same as approved earlier by the Board of Directors and shareholders of the company at the time of his appointment, details are as under:

1. Basic Pay as per policy of GAIL (India) Limited which at present is: Rs. 2,13,607/-
2. DA and CCA as per the policy of GAIL (India) Limited.
3. Annual Increment as per GAIL policy.
4. Deputation Allowance as per GAIL policy.
5. Following as per GAIL Policy / Rules and Regulations:
 - i. HRA / Housing
 - ii. Leave, LFA, Medical Insurance, PF, Gratuity, SBFS
 - iii. Productivity Performance Linked Payment , Conveyance Reimbursement
6. Other allowance / benefits as per GAIL policy.

RESOLVED FURTHER THAT board of directors of the company be and is hereby authorized to alter and vary the terms and conditions of the reappointment and remuneration so that the altered terms and conditions shall be in conformity with Schedule V to the Companies Act, 2013 and /or other applicable provisions, if any, as may be amended from time to time and agreeable to Mr. Harish Kumar Srivastava.



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RESOLVED FURTHER THAT Whole Time Director and/or Company Secretary of the Company be and is/are hereby authorised to file form, returns, papers documents etc as required under the provisions of the Companies Act, 2013 to Registrar of Companies and to do all such acts, deeds, and things as may be deemed necessary or incidental to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 as may be amended from time to time and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Vijay P. Joshi & Associates, Cost Accountants having Firm Registration No. 000267, appointed by the board of directors of the company as Cost auditors to conduct the audit of the cost records of the company for the financial year 2020-21, 2021-22 and 2022-23 at a remuneration of Rs. 1,59,300/- (Rupees One Lakh fifty Nine Thousand Three Hundred Only) inclusive of XBRL charges, Out of Pocket Expenses and excluding taxes be and is hereby ratified and confirmed."

**By Order of the Board
For Aavantika Gas Limited**

**Sd/-
Rashi Joshi
(Company Secretary)**

Indore, August 31, 2020

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NOTES

1. In view of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as MCA Circulars), allowed to hold Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act) and MCA circulars, the AGM of the company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility of appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.
3. Attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of Companies Act, 2013.
4. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the company, a certified copy of the relevant board resolution together with the specimen signature(s) of the representative(s) authorised to attend and vote on their behalf at the Meeting.
5. The relevant statement pursuant to section 102 of the Companies Act, 2013, in respect of special business to be transacted at the meeting, is annexed hereto and forms part of this notice. The Board of Directors, at their meeting held on 28th August, 2020, has decided that special business set out under item no 5, 6 & 7 being considered unavoidable.
6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM.
7. The dividend payable on equity shares, if approved by the members, will be paid within 30 days of the AGM to those members whose names appear on the Company's Register of members and as per beneficial owners' position received from NSDL & CDSL as on the date of AGM.
8. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change to their address or particulars of their bank account, if any to csrashi@aglonline.net.
9. 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



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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.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through email on csrashi@aglonline.net atleast a week in advance. The same will be replied by the Company suitably.
11. The Company has been maintaining, inter alia, the following statutory registers at its registered office.
 - Register of contracts or arrangements in which directors are interested under section 189 of the Act
 - Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

12. When a poll is demanded by any member during the meeting on any resolution, members may cast their vote through email on csrashi@aglonline.net.
13. Instructions relating to access and participation in the meeting will be made available to the members through email on their designated email address atleast one day before the meeting.
14. In compliance with the aforesaid MCA 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.aglonline.net.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice



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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

Pursuant to the Joint Venture Agreement between GAIL (India) Limited and Hindustan Petroleum Corporation Limited (HPCL) dated 16th November, 2005 and Articles of Association of the company, HPCL, vide their letter no. Co. Secy/VM/528/2019 dated 18th December, 2019 has nominated Mr. Rakesh Misri, Director (Marketing) as Director and Chairman in Aavantika Gas Limited.

The Board of Directors has appointed Mr. Rakesh Misri as an additional director of the company w.e.f. 27th December, 2019 who will hold the office till the next Annual General Meeting.

As per the provisions of section 161(1) of the Act and Article 122 of the Articles of Association, he holds office of additional director only up to the date of this Annual General Meeting of the company, and is eligible for appointment as director. The company has received a notice in writing under section 160 of the Act, proposing his candidature for the office of director of the company.

As per provisions of section 50 of the Companies (Amendment) Act, 2017, the Board in their meeting held on 28th August, 2020, recommends the appointment of Mr. Rakesh Misri, as a director of the company in the ensuing Annual General Meeting.

A brief profile of Mr. Rakesh Misri, is attached to this notice.

The Board commends the Ordinary resolution set out at Item No. 5 of notice for approval by the members of the company.

Except Mr. Rakesh Misri, being the appointee, none of the Directors, Key Managerial Personnel of the company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 5.

ITEM NO. 6

In terms of provisions of Article 5.1 of the Joint Venture Agreement between GAIL (India) Limited (GAIL) and Hindustan Petroleum Corporation Limited (HPCL) dated November 16, 2005 and Article 122 of the Articles of Association of Aavantika Gas Limited (AGL), GAIL has nominated Mr. H.K. Srivastava as Managing Director on the Board of AGL vide office order no. GAIL/CO/TRF/05/2017 dated 5th May, 2017.

Consequently, the Board of Directors in their Board Meeting held on 28th June, 2017 appointed Mr. Harish Kumar Srivastava as Managing Director w.e.f. 30th June, 2017 for a period of three years, subject to the approval of shareholders of the company.



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Further, the shareholders in the 11th Annual General Meeting (AGM) held on 21st September, 2017 appointed Mr. Harish Kumar Srivastava as Managing Director for a period of three years w.e.f. 30th June, 2017 on the terms and conditions as approved by the Board of Directors.

The term of three years of Mr. Harish Kumar Srivastava as a Managing Director was expiring on 29th June, 2020. The duration of his appointment was not mentioned in GAIL order dated 5th May, 2017, however, the Board in their Board Meeting held on 28th June, 2017 has appointed him for a period of three years w.e.f. 30th June, 2017. Therefore, it was proposed to reappoint him for another term of three years.

Thus, the Board of Directors of the company in their board meeting held on 26th June, 2020 reappointed Mr. Harish Kumar Srivastava as a Managing Director and Key Managerial Personnel of the company w.e.f. 30th June, 2020 for another term of three years. As, AGL had not received any further communication in this regard from GAIL till that date i.e. date of Board meeting i.e. 26th June, 2020 and recommended the same for approval of the shareholders.

However, AGL has received mail from GAIL on 30th June, 2020 having office order No/GAIL/CO/TRF/06/2020 dated 30th June, 2020 regarding extension of tenure of Mr. Harish Kumar Srivastava as a Managing Director upto 30.06.2021.

Therefore, the Board of Directors in the Board Meeting held on 28th August, 2020, approved to alter the tenure of Mr. Harish Kumar Srivastava from three years to one year i.e. w.e.f. 30th June, 2020 upto 30th June 2021, and recommended the same for approval of the shareholders, the other terms and conditions of his reappointment will remain the same as approved earlier by the Board of Directors and shareholders of the company at the time of his appointment.

Mr. H.K. Srivastava has been deputed from GAIL as a Managing Director. The terms and conditions of his reappointment is as per the deputation policy of GAIL (India) Limited including remuneration as under:

1. Basic Pay as per policy of GAIL (India) Limited which at present is: Rs. 2,13,607/-
2. DA and CCA as per the policy of GAIL (India) Limited
3. Annual Increment as per GAIL policy.
4. Deputation Allowance as per GAIL policy.
5. Following as per GAIL Policy / Rules and Regulations:
 - i. HRA / Housing
 - ii. Leave, LFA, Medical Insurance, PF, Gratuity, SBFS
 - iii. Productivity Performance Linked Payment , Conveyance Reimbursement
6. Other allowance / benefits as per GAIL policy.



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A brief profile of Mr. H.K. Srivastava is attached to this notice.

The Board commends the resolution set out at Item No.6 of notice for approval by the members of the company.

Except Mr. H.K. Srivastava, being the appointee, none of the Directors, Key Managerial Personnel of the company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No.6.

ITEM NO. 7

The Board at its meeting held on 28th August, 2020, has appointed of M/s Vijay P. Joshi & Associates, Cost Accountants (Firm Reg. No. 000267) as Cost Auditors for conducting the audit of the cost records of the company for the financial year 2020-21, 2021-22 & 2022-23 at a remuneration of Rs. 1,59,300/- (Rupees One Lakh Fifty Nine Thousand Three Hundred Only) inclusive of XBRL charges, Out of Pocket Expenses and excluding taxes

Pursuant to section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, members of the company are required to ratify the remuneration to be paid to the cost auditors of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 7 of the notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the company for the financial year 2020-21, 2021-22 & 2022-23.

None of the Directors, Key Managerial Personnel of the company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval of the members.

**By Order of the Board
For Aavantika Gas Limited**

**Sd/-
Rashi Joshi
(Company Secretary)**

Indore, August 31, 2020

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ANNEXURE TO THE NOTICE **BRIEF PROFILE OF DIRECTOR PROPOSED FOR APPOINTMENT/ RE-APPOINTMENT AT THE** **ANNUAL GENERAL MEETING**

1. RAKESH MISRI (DIN: 07340288)

As regards appointment of Mr. Rakesh Misri referred to in Item No. 5 of the Notice, following necessary disclosures are made for the information of the members.

Information about the Appointee

Date of Birth	17/03/1963
Date of Appointment on the Board	27/12/2019
List of other Companies in which he holds directorship	Hindustan Petroleum Corporation Limited
	South Asia LPG Company Private Limited
	HPCL Biofuels Limited
	HPCL Shapoorji Energy Private Limited

Brief Biography

Mr. Rakesh Misri took over as Director-Marketing of the Hindustan Petroleum Corporation Limited on October 17, 2019. Prior to his appointment as Director - Marketing, Shri Rakesh Misri was Executive Director-Marketing Coordination in the Hindustan Petroleum Corporation Limited.

A Gold Medalist in Civil Engineering from REC Srinagar (now NIT Srinagar), Shri Misri has a rich and varied professional exposure of over 36 years in our Corporation. He has held various senior level positions in the Hindustan Petroleum Corporation Limited heading the North Zone Retail, as Executive Director-Direct Sales, Executive Director-Human Resources, Executive Director-Corporate Strategy & Business Development, and Executive Director-LPG.

He has various academic distinctions to his credit and is a key technical speaker in In-house capability building seminars and workshops.



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2. GAJANAN PARMAR(DIN: 08459668)

As regards appointment of Mr. Gajanan Parmar referred to in Item No. 3 of the Notice, following necessary disclosures are made for the information of the members.

Information about the Appointee

Date of Birth	20/01/1969
Date of Appointment on the Board	29/05/2019
List of other Companies in which he holds directorship	-

Mr. Gajanan Parmar took charge as a Whole - Time Director w.e.f 29th May, 2019 in Aavantika Gas Limited. He is a Chartered Accountant, Bachelor of Law and Masters in Commerce.

Mr. Gajanan Parmar has joined Hindustan Petroleum Corporation Limited (HPCL) in 1995 and has handled various assignments in Accounting/Finance activities during his tenure of around 25 years in HPCL.

Presently, Gajanan Parmar is DGM (Finance) in Hindustan Petroleum Corporation Limited and is on deputation in AGL as Director (Commercial).



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3. HARISH KUMAR SRIVASTAVA (DIN: 07855541)

As regards appointment of Mr. H.K. Srivastava referred to in Item No. 6 of the Notice, following necessary disclosures are made for the information of the members.

Information about the Appointee

Date of Birth	27/01/1967
Date of Appointment on the Board	30/06/2017
List of other Companies in which he holds directorship	-

Brief Biography

Mr. H.K. Srivastava has completed his graduation in Electronic & Telecommunication Engineering from APS University, Rewa and also did MBA in Finance from IGNOU. He started his career as Instrumentation Engineer in Indo Gulf Fertilizers & Chemical Corporation, Jagdispur from 1989 and joined GAIL (India) Limited in 1998 as SDM wherein he handled the various assignments in Petrochemicals Complex PATA from 1998 to 2005 in upstream and downstream units. He has rich experience in instrumentation and automation of gas distribution stations designing.

He has also handled assignments over various functions from 2006 to 2012 in GAIL pipeline project, LMC, designing the gas delivery stations and metering stations. From 2012 onwards, at GAIL Vijaypur, he has worked in Petrochemicals expansion, erection and commissioning projects.

Presently, Mr. H.K. Srivastava is CGM (O & M) in GAIL (India) Limited and is on deputation in Aavantika Gas Limited as a Managing Director.