



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

NOTICE

NOTICE is hereby given that the **Sixteenth Annual General Meeting** of the members of Aavantika Gas Limited will be held on **Friday, September 23, 2022 at 3:00 pm at 202-B, IInd Floor, NRK Business Park, Vijay Nagar Square, A.B. Road, Indore-452010** through video conferencing (VC) 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 31st March, 2022 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 31st March, 2022 and the report of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To confirm the payment of Interim Dividend @ 8.5% each (Rs. 0.85/- per equity share) on the paid-up equity share capital of the Company already paid in the month of March, 2022 respectively and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Interim Dividend @ 8.5% each (Rs. 0.85/- per equity share) on the paid-up equity share capital of the Company as approved by the Board and already paid in the month of March, 2022 be and are hereby noted and confirmed".

3. To appoint a director in place of Mr. Prasoon Kumar (DIN: 08165637), 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. Prasoon Kumar (DIN: 08165637), 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 2022-23."



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

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 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 Article of Association, approval of the members of the company be and is hereby accorded to reappoint Mr. Gajanan Parmar (DIN: 08459668) as a Whole Time Director and hold a position as Key Managerial Personnel of the Company w.e.f 29th May, 2022 for a period of two years, 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 : Rs. 2,11,088/-
2. DA and CCA as per the policy of Hindustan Petroleum Corporation Limited (HPCL)
3. Annual Increment as per HPCL policy.
4. Deputation Allowance as per HPCL policy.
5. Following as per HPCL 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 HPCL policy unless specifically altered by Aavantika Gas Limited.”

RESOLVED FURTHER THAT board of directors of the company be and is hereby authorized to alter and vary the terms and conditions of the appointment 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. Gajanan Parmar.

RESOLVED FURTHER THAT Managing Director and/or Company Secretary of the Company be and 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.”



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

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 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. Anupam Mukhopadhyay (DIN: 08467649), who was appointed as an additional director of the company w.e.f. 9th June, 2022 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.

RESOLVED FURTHER THAT Whole Time Director and/or Company Secretary of the Company be and are hereby severally 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 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 Article of Association, consent of the members of the company be and is hereby accorded to appoint Mr. Anupam Mukhopadhyay (DIN: 08467649) as a Managing Director and hold a position as Key Managerial Personnel of the Company w.e.f. 9th June, 2022 for a period of three years as per the terms and conditions of the deputation policy of GAIL including remuneration as under:

- (a) Basic Pay : Rs. 2,39,810/-
- (b) DA and CCA as per the policy of GAIL (India) Limited.
- (c) Annual Increment as per GAIL policy.
- (d) Deputation Allowance as per GAIL policy.
- (e) 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
- (f) Other allowance / benefits as per GAIL policy unless specifically altered by Aavantika Gas Limited.



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

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. Anupam Mukhopadhyay.

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."

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 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 2022-23 at a remuneration of Rs. 62,100/- (Rupees Sixty Two Thousand One 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, 30th August, 2022

Registered Office:
202-B, II Floor, NRK Business Park,
Vijay Nagar Square, A.B. Road,
Indore (M.P.)-452010
CIN: U40107MP2006PLC018684



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

NOTES

1. In view of the continuing COVID-19 pandemic, social distancing is a pre-requisite which needs to be followed. Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 02/2022 dated 5th May, 2022 (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.
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. 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.
8. 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.



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

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.

9. 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.
10. 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.
11. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 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 2021-22 will also be available on the Company's website www.aglonline.net.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

In terms of provisions of Article 5.1 of the Joint Venture Agreement between GAIL and HPCL dated November 16, 2005 and Article 124 (iii) of the Articles of Association of AGL, HPCL has nominated Mr. Gajanan Parmar as Director (Commercial) on the Board of AGL vide their letter dated 23rd May, 2019.

Consequently, Mr. Gajanan Parmar has been appointed as Whole Time Director w.e.f. 29th May, 2019 for a period of three years, with the approval of shareholders. The term of three years of Mr. Gajanan Parmar as a Whole Time Director is expiring on 28th May, 2022.

Mr. Gajanan Parmar vide its email dated 19.04.2022 informed that as per the general terms and conditions of deputation of HPCL, the period of deputation shall be for a period of three years extendable up to five years.

Therefore, the Board of Directors in the Board Meeting held on 27th April, 2022 reappoint Mr. Gajanan Parmar as a Whole Time Director and Key Managerial Personnel for a period of two years w.e.f. 29th May, 2022 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. Gajanan Parmar has been deputed from HPCL as a Whole Time Director. The terms and conditions of his reappointment is as per the deputation policy of Hindustan Petroleum Corporation Limited including remuneration as under:

1. Basic Pay : Rs. 2,11,088/-
2. DA and CCA as per the policy of Hindustan Petroleum Corporation Limited (HPCL)
3. Annual Increment as per HPCL policy.
4. Deputation Allowance as per HPCL policy.
5. Following as per HPCL 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 HPCL policy unless specifically altered by Aavantika Gas Limited."

A brief profile of Mr. Gajanan Parmar is attached to this notice.

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



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

Except Mr. Gajanan Parmar, 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 &7

Pursuant to 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. Anupam Mukhopadhyay as Managing Director on the Board of AGL vide letter no. CO/HRD/TRF/04/22 dated 26th April, 2022.

The Board of Directors has appointed Mr. Anupam Mukhopadhyay as an additional director of the company w.e.f. 9th June, 2022 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 24th August, 2022, recommends the appointment of Mr. Anupam Mukhopadhyay, as a director of the company in the ensuing Annual General Meeting.

Further, the Board of Directors of the company in their board meeting held on 31st May, 2022 appointed Mr. Anupam Mukhopadhyay as a Managing Director and Key Managerial Personnel of the company w.e.f. 9th June, 2022 for a period of three years.

Mr. Anupam Mukhopadhyay has been deputed from GAIL as a Managing Director. The terms and conditions of his appointment is as per the deputation policy of GAIL including remuneration as under:

1. Basic Pay : Rs. 2,39,810/-
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 unless specifically altered by Aavantika Gas Limited.

A brief profile of Mr. Anupam Mukhopadhyay, is attached to this notice.



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

The Board commends the Ordinary resolution set out at Item No. 6 & 7 of notice for approval by the members of the company.

Except Mr. Anupam Mukhopadhyay, 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 & 7.

ITEM NO. 8

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/- /-(Rs. 44,100/- for FY 2020-21, Rs. 53,100/- for FY 2021-22 & Rs. 62,100/- for FY 2022-23) 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 every year.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 8 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 2022-23 at a remuneration of Rs. 62,100/- inclusive of XBRL charges, Out of Pocket Expenses and excluding taxes.

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. 8 of the Notice for approval of the members.

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

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

Indore, 30th August, 2022

Registered Office:

202-B, II Floor, NRK Business Park,
Vijay Nagar Square, A.B. Road,
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AAVANTIKA GAS LIMITED

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

1. GAJANAN PARMAR(DIN: 08459668)

As regards appointment of Mr. Gajanan Parmar 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	20/01/1969
Date of Appointment on the Board	29/05/2019
List of other Companies in which he holds directorship	-

Brief Biography

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 27 years in HPCL.

He worked in Corporate Finance, Depot, LPG Plant and ERP Central Team looking after Accounts Receivable, Accounts Payable, Pricing, Inventory module etc and was involved in roll out of ERP across various locations in India.

He was also the Head of IND AS team to implement the International Accounting Standards in HPCL, along with that he handled ICFR.

Presently, Gajanan Parmar is GM (Finance) in Hindustan Petroleum Corporation Limited and is on deputation in AGL as Director (Commercial) since 2019.

2. ANUPAM MUKHOPADHYAY (DIN: 08467649)

As regards appointment of Mr. Anupam Mukhopadhyay referred to in Item No. 6 & 7 of the Notice, following necessary disclosures are made for the information of the members.

Information about the Appointee

Date of Birth	22/06/1968
Date of Appointment on the Board	09/06/2022
List of other Companies in which he holds directorship	Kerala Gail Gas Limited (Under Liquidation)



AAVANTIKA GAS LIMITED

CIN: U40107MP2006PLC01868

Brief Biography

He took charge as Managing Director in Aavantika Gas Limited w.e.f. 9th June, 2022. He has been graduated as Electrical Engineer from IIT, Kharagpur, India's prestigious engineering institute.

He has rich and diverse experience encompassing more than 32 years in the Oil & Gas Sector with a special aptitude in Digital Transformation, analytics and process improvement. Before Joining AGL, he was Chief Operating Officer (COO) of GAIL Gas Limited, a wholly-owned subsidiary of GAIL (India) Limited, engaged in the city gas distribution business.

Prior to this assignment, he has steered National Gas Management Centre of GAIL India Limited located in NOIDA, which is responsible for coordinating pan India commercial transaction for Gas trading and gas transmission business.

Presently, Mr. Anupam Mukhopadhyay is ED-CGD (MKTG) in GAIL (India) Limited and is on deputation in AGL as Managing Director.