



**NOTICE
PREPONEMENT OF TIME OF 18TH ANNUAL GENERAL MEETING (AGM)**

NOTICE is hereby given that due to unavoidable reasons 18th Annual General Meeting (AGM) scheduled to be held on Thursday, September 19th, 2024 at 3:00 pm is preponed and will now schedule to be held on **Thursday, September 19th, 2024 at 11:00 am** to transact the same business as given in the earlier notice dated August 28, 2024.

A detailed notice for rescheduled AGM is enclosed herewith.

We sincerely regret the inconvenience caused due to preponement of time of the AGM.

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

Indore, September 16, 2024

**Sd/-
Rashi Joshi
Company Secretary**



NOTICE

NOTICE is hereby given that the **Eighteenth Annual General Meeting** of the members of Aavantika Gas Limited will be held on **Thursday, September 19th, 2024** at **11:00 am** at **202-B, IInd Floor, NRK Business Park, Vijay Nagar Square, A.B. Road, Indore-452010** in-person and 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, 2024 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, 2024 and the report of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

2. To declare final dividend @ 8.5% (Rs. 0.85/- per equity share) on the paid-up equity share capital of the Company as on the date of declaration, for the financial year 2023-24 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 @ 8.5% (Rs. 0.85/- per equity share) on the paid-up equity share capital of the Company as on the date of declaration, for the financial year 2023-24 as recommended by the Board of Directors."

3. To appoint a director in place of Mrs. Anjana Sanjeeva (DIN: 10120546), who retires by rotation, and being eligible, offers herself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

"RESOLVED THAT Mrs. Anjana Sanjeeva (DIN: 10120546) who offered herself for reappointment, 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 2024-25."



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. K. Sreenivasa Rao (DIN: 10335631), who was appointed as an additional director of the company w.e.f. 1st October, 2023 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 authorized to do all the acts and take all such steps as may be necessary to give effect to the above resolution.”

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. Pankaj Bhagat (DIN: 09624618), who was appointed as an additional director of the company w.e.f. 19th January, 2024 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 Articles of Association, consent of the members of the company be and is hereby accorded to appoint Mr. Pankaj Bhagat (DIN: 09624618) as a Managing Director and hold a position as Key Managerial Personnel of the Company w.e.f. 19th January 2024 for a period of three years as per the terms and conditions of the deputation policy of GAIL including remuneration as under:

1. Basic Pay: Rs. 2,30,670 p.m./-
2. DA and CCA as per the policy of GAIL (India) Limited (GAIL)
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.

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. Pankaj Bhagat.

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 GSR & Associates, Cost Accountants having Firm Registration No. 000069, 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 2024-25 at a

remuneration of Rs. 62,100/- (Rupees Sixty-Two Thousand One Hundred Only) inclusive of XBRL charges, Out of Pocket Expenses and taxes be and is hereby ratified and confirmed.”

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

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

Indore, 28th August, 2024

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



NOTES

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM. In terms of the said circulars, the 18th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM.
2. 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.
3. Attendance of the members attending the AGM in person and through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of Companies Act, 2013.
4. Pursuant to the MCA Circulars, AGM would be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
5. 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.
6. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be opened upto 15 minutes after the scheduled start time of the 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 ten in advance. The same will be replied by the Company suitably. However, it is requested to raise the queries precisely and in short at the time of meeting to enable us to answer the same.
8. The Statutory Registers will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their requests to csrashi@aglonline.net.
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. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholders for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of IEPF Authority. Hence, the Company urges to all the shareholders to encash / claim their respective dividend during the prescribed period. Members may correspond with the RTA /Company to claim dividends, which remain unclaimed.



11. 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.
12. 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.
13. 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.
14. Instructions relating to access and participation in the meeting will be made available to the members through email at their designated email address atleast one day before the meeting.
15. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company's website www.aglonline.net.



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/316/2023 dated 26th September, 2023 has nominated Mr. K Sreenivasa Rao, ED- Natural Gas as Chairman and Director in Aavantika Gas Limited.

The Board of Directors has appointed Mr. K Sreenivasa Rao as an additional director of the company w.e.f. 1st October, 2023 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 16th August, 2024, recommends the appointment of Mr. K Sreenivasa Rao, as a director of the company in the ensuing Annual General Meeting.

A brief profile of Mr. K Sreenivasa Rao, 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. K Sreenivasa Rao, 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 vide its order no GAIL/CO/TRF/01/24 dated 12/01/2024 has nominated Mr. Pankaj Bhagat as Managing Director on the Board of AGL.

The Board of Directors has appointed Mr. Pankaj Bhagat as an additional director of the company w.e.f. 19th January, 2024 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 16th August, 2024, recommends the appointment of Mr. Pankaj Bhagat, 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 19th January, 2024 appointed Mr. Pankaj Bhagat as a Managing Director and Key Managerial Personnel of the company w.e.f. 19th January, 2024 for a period of three years.

Mr. Pankaj Bhagat 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. 2,30,670 p.m./-
2. DA and CCA as per the policy of GAIL (India) Limited (GAIL)
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. Pankaj Bhagat, is attached to this notice.

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. Pankaj Bhagat, 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 25th July, 2024, has appointed of M/s GSR & Associates, Cost Accountants (Firm Reg. No. 000069) as Cost Auditors for conducting the audit of the cost records of the company for the financial year 2024-25 at a remuneration of Rs. 62,100 /- (Rupees Sixty Two Thousand One Hundred Only) inclusive of XBRL charges, Out of Pocket Expenses and 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 2024-25 at a remuneration of Rs. 62,100/- inclusive of XBRL charges, Out of Pocket Expenses and 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, 28th August, 2024

Registered Office:

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



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

1. K SREENIVASA RAO (DIN: 10335631)

As regards appointment of Mr. K. Sreenivasa Rao 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	29/01/1965
Date of Appointment on the Board	01/10/2023
List of other Companies in which he holds directorship	1. HPOIL Gas Private Limited 2. GSPL India Transco Limited 3. GSPL India Gasnet Limited 4. Godavari Gas Private Limited 5. HPCL LNG Limited

Brief Biography

Mr. K Sreenivasa Rao is the Executive Director- Natural Gas SBU of HPCL. He is a Graduate in Mechanical Engineering from NIT, Durgapur. He joined HPCL in the year 1988 and handled many critical managerial positions over the years. Prior to his present assignment, he was the Chief Executive Officer of HPCL LNG LIMITED, a 100% subsidiary of HPCL.

He has varied experience in oil and gas industry ranging from execution of major Projects, Operations & Maintenance of major Petroleum installations, Pipelines and Retailing of Petroleum Products.

2. PANKAJ BHAGAT (DIN: 09624618)

As regards appointment of Mr. Pankaj Bhagat 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	27/11/1968
Date of Appointment on the Board	19/01/2024
List of other Companies in which he holds directorship	-

Brief Biography

Mr. Pankaj Bhagat took charge as Managing Director in Aavantika Gas Limited w.e.f. 19th January, 2024. He has been graduated as a Chemical Engineer from NIT, Tiruchirappalli, PGD-PE and also did MBA. Mr. Bhagat carries over 30 years of rich experience across the Natural Gas value chain in GAIL(India) Limited. He has been instrumental in promoting NG retailing models such as LNG/LCNG in Metal & Mining industry to expand consumption of Natural Gas in step with the vision of Government of India. He has also worked in various roles across domains in GAIL



including Gas Marketing, Gas Transmission, Petrochemical Marketing, City Gas Distribution (CGD) Business, Retail-LNG, Regulatory & Contract-legal functions.

Before Joining AGL, Mr. Bhagat was the Managing Director of Andhra Pradesh Gas Distribution Company Limited (APGDC) and its subsidiary Godavari Gas Private Limited (GGPL).