



NOTICE OF AGM

Notice is hereby given that the EIGHTH ANNUAL GENERAL MEETING of the Members of Vadodara Gas Limited will be held on Thursday, 30th September, 2021 at 3:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the reports of Board of Directors and Auditors thereon and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended 31st March, 2021 together the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Shri Ajay Sinha (DIN: 08585727) who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** Shri Ajay Sinha (DIN: 08585727) be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

3. To appoint a Director in place of Shri Dhirenbhai Talpada (DIN: 09170428) who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** Shri Dhirenbhai Talpada (DIN: 09170428) be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

4. **Re-appointment of Shri Ashok Kumar Das (DIN: 07209092) as Managing Director and KMP**

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 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder [including any statutory modification or re-enactment(s) thereof] and the Articles of Association of the Company and GAIL Gas Limited (GGL) Office Order No. GGL/NOIDA/HR/TRF/07/2018 dated 20.04.2018 read with GAIL (India) Limited (GAIL) Office Order No. GAIL/CO/TRF/04/2018 dated 17.04.2018 and based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors at its respective Meetings approval of the shareholders of the Company be and is hereby accorded for re-appointment of Shri Ashok Kumar Das (DIN: 07209092) as the Managing Director of the Company with retrospective effect from 26th April, 2021 for a period upto the date of his superannuation i.e. 31st January, 2022 or till such time the Company receives further instructions from GAIL Gas Limited, whichever is earlier.



RESOLVED FURTHER THAT Shri Ashok Kumar Das be paid remuneration as per the terms and conditions of his appointment by GAIL which shall be reimbursed by VGL.

RESOLVED FURTHER THAT in compliance with the provisions of Section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, Shri Ashok Kumar Das (DIN: 07209092) be re-appointed as Key Managerial Personnel (KMP) of the Company with retrospective effect from 26th April, 2021 for a period upto the date of his superannuation i.e. 31st January, 2022 or till such time the Company receives further instructions from GAIL Gas Limited, whichever is earlier.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised on behalf of the Board to do all such acts, matters, deeds and things as may be ancillary or incidental thereto so as to give effect to this resolution including signing and filing of necessary e-forms with the Registrar of Companies, Gujarat.”

5. Ratification of Remuneration of Cost Auditors for the financial year 2021-22

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 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out-of-pocket expenses at actuals, payable to M/s. Y. S. Thakar & Co., Cost Accountants, Vadodara [Firm Registration No.: 000318], appointed by the Board of Directors of the Company as the Cost Auditors to carry out the audit of Cost Records maintained by the Company and submit the Cost Audit Report thereon for the financial year 2021-22, be and is hereby ratified and confirmed.

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

By Order of the Board of Directors
For Vadodara Gas Limited

sd/-
(Palak Shah)
Company Secretary

Date: 04.09.2021

Place: Vadodara

Registered Office:

Shri Muni Commi Gas Office,
Gas Office Building, Dandia Bazar,
Vadodara - 390001

CIN: U40106GJ2013PLC076828 | Website: www.vgl.co.in



NOTES

1. In view of the outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” and General Circular No. 20/ 2020 dated 5th May 2020 and General Circular No. 02/2021 dated 13th January, 2021, 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”) have permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue, and also send notice of the Meeting and other correspondences related thereto, through electronic mode.

In compliance with the applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, read with the MCA Circulars, the Annual General Meeting (“AGM”) of the Company is scheduled to be held on Thursday, 30th September, 2021 at 3:00 p.m. through VC/OAVM and the voting for items to be transacted in the Notice to this AGM shall be through show of hands.

2. In compliance with the requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as “Notice”) have been only sent to those members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

The members who have not yet registered their e-mail ids with the company may contact the Company Secretary on e-mail cs@vgl.co.in for registering their email IDs.

3. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.
4. As per the provisions of Clause 3.B.IV. of the General Circular No. 20/ 2020 dated 5th May 2020, the matters of Special Business as appearing at Item Nos. 4 and 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.



5. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 4 and 5 above and the relevant details of the Director seeking re-appointment as set out in Item Nos. 2 and 3 as per Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed hereto.
6. **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, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
7. Corporate Members are requested to send to the Company, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The VC facility shall be made available through Microsoft Teams or any other alternative platform. The link of the Meeting will be shared before the Meeting commences. The facility for joining the Meeting is kept 15 minutes before the time scheduled to start the Meeting and will be closed after expiry of 15 minutes after such scheduled time.



ANNEXURE TO NOTICE

Details of Directors seeking appointment / re-appointment at the 8th AGM of the Company

Name of Director	Shri Ashok Kumar Das	Shri Ajay Sinha	Shri Dhirenbhai Talpada
DIN	07209092	08585727	09170428
Date of Birth	19.01.1962	06.02.1969	16.03.1966
Qualification	B. Tech (Radio Physics & Electronics)	B.E. (Elec.), MBA	B.E. (Civil)
Overall Experience	More than 35 years	More than 29 years	More than 27 years
No. of shares held in the Company	One (1) No. Equity Share of Rs. 10/- each held jointly with GAIL Gas Limited	-	-
Directorship in other companies	-	-	-
Chairman / Member of the Statutory Committees of the Board of Directors of the Company	Member of:- Audit Committee, Nomination & Remuneration Committee & Corporate Social Responsibility Committee	-	-



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

As per GAIL Gas Limited (GGL) Office Order No. GGL/NOIDA/HR/TRF/07/2018 dated 20.04.2018 and in pursuance of GAIL (India) Limited (GAIL) Office Order No. GAIL\CO\TRF\04\2018 dated 17.04.2018, Shri Ashok Kumar Das (Emp. No. 00001284) was transferred to GAIL Gas Limited for further placement in Vadodara Gas Limited, Vadodara as MD-VGL. It was further stated that Shri Das is required to report to Chairman – VGL, Vadodara for further assignments, through concerned HR Department.

However, no specific tenure for Managing Director was mentioned in both the aforementioned Officer Orders. Subsequently, at the Board Meeting of Vadodara Gas Limited held on 16.05.2018, it was resolved to appoint Shri Ashok Kumar Das as the Managing Director of Vadodara Gas Limited in its Board Meeting for a period of three years with effect from 26.04.2018 to 25.04.2021.

It was earlier given to understand that as per general practice in GAIL, personnel deputed on MD level positions are rotated / changed / transferred every three years and accordingly the clarification on transfers for the year 2021 were awaited which generally come by March – April each year. It is given to understand that due to the second wave of COVID-19 pandemic, this year the entire process is delayed. The Company has received consent of Shri Ashok Kumar Das for being re-appointed as the Managing Director & Key Managerial Personnel of the Company. Further, the Company has also received e-mail communication dated 21.05.2021 from GAIL Gas Limited conveying that Shri Ashok Kumar Das will continue to be placed as MD-VGL till further orders.

Remuneration: The terms and conditions of appointment and remuneration of Shri Ashok Kumar Das (Emp.No.00001284), who is on deputation to VGL, shall be as per his appointment terms and conditions with his parent company, i.e. GAIL (India) Limited. As per rules of GAIL, in addition to salary, the following perquisites will be provided as per relevant applicable rules of GAIL:-

1	Housing	HRA/ Company Leased Accommodation as per applicable rules of GAIL
2	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of GAIL
3	Gratuity	Gratuity as per the applicable rules of GAIL
4	Conveyance	Car with driver at the place of posting, presently Vadodara
5	Business expenses	Reimbursement of travelling and other expenses incurred for the business of the Company.
6	Leave	Leave as per the Rules of GAIL
7	Other allowances, benefits and perquisites	Other allowances, benefits and perquisites etc. as per the Rules of GAIL

As per Section 197(1) of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors, including Managing Director and Whole Time Director and its manager in respect of any financial year shall not exceed 11% of net profits of the Company. Further, as per Section 197(3) of the Companies Act, 2013 if any financial year, company has no profits or its profits are inadequate, managerial remuneration payable to managing director and whole time director shall be as per the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013.



However, the terms and conditions of appointment and remuneration of Shri Ashok Kumar Das (Emp.No.00001284), who is on deputation to VGL, shall be as per his appointment terms and conditions with his parent company, i.e. GAIL (India) Limited. GAIL / GGL raises debit note on VGL towards remuneration, perquisites and all such other payments made by them to their deputed personnel which is then reimbursed by VGL. Hence, VGL does not directly pay remuneration to any deputed personnel of GAIL / GGL including Shri A K Das.

Based on the recommendation of the Nomination & Remuneration Committee at its Meeting held on 3rd June, 2021, the Board of Directors of the Company at their Meeting held on 4th September, 2021 approved the re-appointment of Shri Ashok Kumar Das as the Managing Director of the Company with retrospective effect from 26th April, 2021 for a period upto the date of his superannuation i.e. 31st January, 2022 or till such time the Company receives further instructions from GAIL Gas Limited, whichever is earlier.

The Board of Directors recommends the Ordinary resolution for the approval of the shareholders. Except Shri Ashok Kumar Das, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

Item No. 5

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for specified products conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 4th September, 2021 approved the re-appointment of M/s. Y.S. Thakar & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2021-22 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only). M/s. Y.S. Thakar & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors for the financial year 2021-22 by way of an Ordinary Resolution is being sought from the Members as set out at Item no. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders. None of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors
For Vadodara Gas Limited

Sd/-
(Palak Shah)
Company Secretary

Date: 04.09.2021

Place: Vadodara

Registered Office:

Shri Muni Commi Gas Office,

Gas Office Building, Dandia Bazar,

Vadodara - 390001

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