

NOTICE OF THE 1ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that 1ST Annual General Meeting of the Members of Bengal Gas Company Limited (BGCL) will be held on 21st October, 2020, at 10.30 a.m. (IST) for the transaction of the following businesses, through in person/two way Video Conferencing in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India:

A. ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March 2020 and the Report of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Audited Financial Statement of the Company for the financial year ended 31st March 2020 and the Report of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon be and are hereby received, considered and adopted.”

2) To appoint a Director in place of Shri Rajeev Mathur (DIN No. [03308185](#)) 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 Rajeev Mathur be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

3) To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditors of the Company in terms of provisions of Section 142 of the Companies Act, 2013 and other applicable provisions, if any, 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 Auditors of the Company appointed by Comptroller & Auditor General of India for the Financial Year 2020 - 2021.”

B. SPECIAL BUSINESS:

4) To consider, and if it thought fit, to pass with or without any modification(s) the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force), if any, the consent of the shareholder of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow from time to time any sum or sums of moneys which together with the moneys already borrowed by the Company, if any, (apart from temporary loans obtained from the bankers of the Company in ordinary course of business) shall not exceed in the aggregate at any one time, Rs. Rs. 3,250/-Crores (Rupees Three thousand two hundred fifty Crores Only) irrespective of the fact that such aggregate amount of borrowing outstanding at any one time may exceed the aggregate, for the time being, of the paid-up capital, free reserves that is to say, reserves not set apart for any specific purpose and securities premium, if any, of the Company.

FURTHER RESOLVED THAT that for the purpose of giving effect to this resolution any Director/ CEO/CFO of the company be and is hereby, severally, authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard”.

5) To consider, and if it thought fit, to pass with or without any modification(s) the following resolution as **Special Resolution**

“RESOLVED THAT consent of the shareholder of the company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 for hypothecating, charging and/ or creation of any security interest by the Board of Directors of the Company, of all the immoveable and movable properties of the Company where so ever situate, present and future, and/or conferring power, to enter upon and to take possession of assets of the Company in certain events, to or in favour of various banks/financial institutions (hereinafter referred to as the “Lenders”) to secure the financial assistance provided/to be provided by them to the Company together with interest thereon at the stipulated rates, compound interest, additional interest, default interest, liquidated damages, upfront fee, costs,

charges, expenses and other monies payable by the Company to the Lenders under the loan agreement/ letters of sanction/ in respect of the such financial assistance, provided that the principal amount of such financial assistance shall not exceed the limits specified under the shareholders resolution under section 180 (1)(c) of the Companies Act, 2013.”

FURTHER RESOLVED THAT that for the purpose of giving effect to this resolution any Director/ CEO/CFO of the company be and is hereby, severally, authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard”.

By Order of the Board
for Bengal Gas Company Limited,



(R K Jaipuriyar)
CFO & CS (I/c)

Dated: September 30, 2020

Notes:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.

2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as ‘Circulars’), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board’s Report, Auditors’ Report, Report of C & AG and other documents required to be attached therewith (Collectively referred to as Notice) have been sent to the members through electronic means and no physical copy of the Notice will be sent by

the Company to any member. The Notice has also been hosted on the website of the Company <http://bengalgascompany.com>.

3. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members by participating through in person/VC facility and voting shall be done in accordance with the requirements of the aforesaid Circulars which provides that if the number of members present in a meeting is less than 50, the Chairman may decide to conduct a vote by show of hands unless a demand for poll is made by any member in accordance with the requirements of Section 109 of the Act.

4. To facilitate the smooth conduct of voting on Poll, if demanded in accordance with the requirements of Section 109, members are required to convey their vote at info@bgcl.co.in

5. In view of the MCA Circulars, **no proxy shall be appointed by the members. However, corporate members are required to send to the Company a certified copy of the Board Resolution at "info@bgcl.co.in"** pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting.

5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days between Monday and Saturday of every week except 2nd Saturday of the month, up to and including the date of the Annual General Meeting of the Company.

6. The link to attend the AGM and/or any other instructions will be shared, separately, via email before the meeting for the convenience of the members.

7. Venue of the meeting will be its registered office.

Statement of Material Facts pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business (es) to be transacted at the 1st ANNUAL GENERAL MEETING to be held on October 21, 2020

Item No. 4&5 Borrowing power & Creation of charge:

Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors of the Company shall only with the consent of the members by a Special Resolution, borrow money where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate to its paid-up share capital, free reserves and securities premium, apart from temporary loans taken in ordinary course of business. Further, as per the provisions of Section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any of the moveable and/or immoveable properties of the Company may be deemed as disposal of the whole or substantially the whole of the undertaking of the Company, hence requires the approval from the members of the company by way of Special Resolution.

Accordingly, approval of members is being sought by way of a Special Resolution for authorising the Board to borrow money in excess of the aggregate of the paid-up, share capital, free reserves and securities premium up to Rs. Rs. 3,250/-Crores (Rupees Three thousand two hundred fifty Crores Only) Crore and create charge on the moveable or immoveable properties of the Company.

The Board recommends the Special Resolution set out at Item No. 4&5 of the Notice for approval by the Shareholders. None of the Directors of the Company /their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4&5 of the Notice.

By Order of the Board
for Bengal Gas Company Limited,



(R K Jaipuriyar)
CFO & CS (I/c)

Dated: September 30, 2020.