



INDIAN GAS EXCHANGE LIMITED

CIN: U74999DL2019PLC357145

Regd. & Corp. Off.: Unit No. 3-6, 4th Floor, TDI Centre, District Centre, Jasola, New
Delhi - 110025

Email: info@igxindia.com website: <http://www.igxindia.com>

Ph No. 91-11-4300 4000 Fax No. 91-11-4300 4015

NOTICE

SHORTER NOTICE is hereby given that the First (1st) Annual General Meeting ("AGM") of the Members of the Indian Gas Exchange Limited (IGX) will be held on **Wednesday, December 09, 2020, at 2.00 p.m. IST**, at 9th Floor, Max Towers, Plot No. C-001/A/A, Sector 16B, Gautam Buddha Nagar, Noida, Uttar Pradesh- - India- 201301, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To Appoint M/s B S R & Associates LLP as Statutory Auditor of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s B S R & Associates LLP, Chartered Accountants, (Firm Registration No. 116231W/W-100024), who were appointed as the first Auditors of the Company, on the recommendations of the Board of Directors of the Company be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company to be held in the year 2025, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."



SPECIAL BUSINESS

3. Appointment of Mr. Satyanarayan Goel (DIN: 02294069) as a Non-executive and Non-Independent Director of the Company:

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 provision of the Companies Act, 2013, Mr. Satyanarayan Goel, (DIN: 02294069) who was appointed as Additional Director on the Board of the Company and holds office as such upto the date of this Annual General Meeting in terms of Section 152 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of a Director be and is hereby appointed as a Non-executive and Non-Independent Director of the Company, liable to retire by rotation.

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

4. Appointment of Mr. Rajesh Kumar Mediratta (DIN: 08604535) as a Non-executive and Non-Independent Director of the Company

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 provision of the Companies Act, 2013, Mr. Rajesh Kumar Mediratta (DIN: 08604535) who was named as one of the First Directors of the Company pursuant to the Articles of Association of the Company and holds office as such upto the date of this Annual General Meeting in terms of Section 152 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, proposing his candidature for the office of a Director be and is hereby appointed as a Non-executive and Non-Independent Director of the Company, liable to retire by rotation.

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



By Order of the Board of Directors

For Indian Gas Exchange Limited

Sd/-

(Priyanka Nautiyal)

Company Secretary & Compliance Officer

Membership No. A20001

Place: New Delhi

Date: December 07, 2020

Regd. & Corp. Office

Unit No. 3-6, 4th Floor, TDI Centre,

District Centre,

Jasola, New Delhi - 110025

CIN: U74999DL2019PLC357145



NOTES: -

- 1) The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the Special Business to be transacted at the Annual General Meeting (“AGM”) is annexed hereto.
- 2) The Company has received consent from all the Members to conduct the AGM at 9th Floor, Max Towers, Plot No. C-001/A/A, Sector 16B, Gautam Buddha Nagar, Noida, Uttar Pradesh- - India- 201301 being the place other than registered office, in accordance with section 96 of the Companies Act, 2013.
- 3) The Company has received consent from all the Members to conduct the AGM on shorter notice in accordance with Section 101 of the Companies Act, 2013. Hence, the proxy requirements under section 105 of the Act, does not apply in this AGM.
- 4) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 5) The information regarding the Directors who are proposed to be appointed, as required to be provided under Secretarial Standard on General Meetings issued, is annexed hereto. The Directors have furnished consent/ declaration for his appointment / re-appointment as required under the Companies Act, 2013 and Rules made thereunder.
- 6) Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose names were recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Friday, December 04, 2020, and whose email addresses are registered with the Company/ Depositories.
- 7) For the convenience of Members and for the proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is annexed to this Notice of AGM.
- 8) Only bonafide members of the Company whose names appear on the Register of Members, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- 9) All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays, and public holidays, between 11.00 A.M. and 5.00 P.M., up to the date of the AGM.



- 10) The Statutory Auditor proposed to be appointed has furnished their consent for appointment as required under the Companies Act, 2013 and Rules made thereunder.
- 11) Auditor of the Company or in the absence of auditor, the authorized representative of the auditor who is qualified to be an auditor shall be present at the meeting.
- 12) As per the provisions of section 107 of the Companies Act, 2013, any resolution put to the vote at the meeting shall be decided by show of hands unless a poll is demanded by the members of the Company as per the provisions of section 109 of the Companies Act, 2013.
- 13) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on cut-off date i.e. Friday, December 04, 2020.
- 14) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall be entitled to cast their vote at the AGM.
- 15) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- 16) The route map of the address of the meeting is also annexed hereto and is hosted along with the Notice on the website of the Company www.igxindia.com

By Order of the Board of Directors
For **Indian Gas Exchange Limited**

Sd/-
(Priyanka Nautiyal)
Company Secretary & Compliance Officer
Membership No. A20001

Place: New Delhi
Date: December 07, 2020



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

ITEM NO. 2:

As you are aware that M/s B S R & Associates LLP, Chartered Accountants (Firm registration no. 116231W/W-100024), was appointed as the First Auditors of the Company to hold office till the conclusion of the 1st AGM. Their term of appointment is expiring on the conclusion of this forthcoming Annual General Meeting (AGM).

The Board has proposed and recommended the appointment of M/s B S R and Associates, LLP, Chartered Accountants (Firm registration no. 1162331W/W-100024), as the Statutory Auditors of the Company for a period of five years to hold the office from the conclusion of this 1st Annual General Meeting (AGM) till the conclusion of the 6th AGM to be held in the year 2025.

M/s. B S R and Associates, LLP, Chartered Accountants, have provided their business profile and consented to the said appointment and confirmed that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act. M/s B S R & Associates ('the firm') was constituted on 01 December 1996 having firm registration no. as 116231W. It was converted into limited liability partnership i.e. B S R & Associates LLP on 14 October 2013 thereby having a new firm registration no. 116231W/ W-100024. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

M/s B S R & Associates LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Co. LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co. M/s B S R & Associates LLP is registered in Mumbai, Gurgaon, Noida, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara, and Kochi.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board of Directors of your Company recommends that the Resolution under Item No. 2 be passed in the interest of your Company.



ITEM NO. 3:

Mr. Satyanarayan Goel (DIN: 02294069) was appointed by the Board as an Additional Director with effect from September 15, 2020, in terms of provisions of Section 161 of the Companies Act, 2013, and rules made thereunder. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Mr. Satyanarayan Goel, as an Additional Director, holds office upto the date of this Annual General Meeting. The Board has received a notice from a member proposing candidature of Mr. Goel, for the office of Director in terms of Section 160 of the Companies Act, 2013. A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc. as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr. Satyanarayan Goel, his appointment will be in the interest of the Company.

Mr. Goel is interested in this resolution and relatives of Mr. Goel may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board of Directors of your Company recommends that the Resolution under Item No. 3 be passed in the interest of your Company. The documents, if any, referred above, will be made available for inspection.

ITEM NO. 4:

Mr. Rajesh Kumar Mediratta was named as one of First Directors in the Articles of Association which have been duly registered with the Registrar of Companies, Delhi at the time of the incorporation of the Company. Pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the Articles of Association of Company, Mr. Rajesh Kumar Mediratta holds office upto the date of this Annual General Meeting. The Company has received a notice in writing from a member, along with the required deposit proposing the candidature of Mr. Rajesh Kumar Mediratta for the office of Directorship pursuant to Section 160 of the Companies Act, 2013. A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc. as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as **Annexure I**. The Board considers that on account of vast knowledge and experience of Mr. Rajesh Kumar Mediratta, his appointment will be in the interest of the Company.



Mr. Mediratta is interested in this resolution and relatives of Mr. Mediratta may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board recommends the passing of the Item no. 4 as an Ordinary Resolution for your approval. The documents, if any, referred above, will be made available for inspection.

By Order of the Board of Directors
For **Indian Gas Exchange Limited**

Sd/-
(Priyanka Nautiyal)
Company Secretary & Compliance Officer
Membership No. A20001

Place: New Delhi
Date: December 07, 2020

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Unit No. 3-6, 4th Floor, TDI Centre,
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ANNEXURE TO THE EXPLANATORY STATEMENT:

Additional Information on Directors recommended for appointment/re-appointment as required under Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.

Details of Directors seeking appointment at the Annual General Meeting pursuant to the Companies Act, 2013).			
S. No.	Name of the Director	Mr. Satyanarayan Goel	Mr. Rajesh Kumar Mediratta
1.	DIN	02294069	08604535
2.	Age	66 years	56 years
3.	Qualification	Bachelor's degree in electrical engineering from REC Rourkela and a master's degree in business administration from the Faculty of Management Studies, New Delhi	Bachelor's degree of mechanical engineering and a degree of Master of Business Administration
4.	Experience and Expertise in specific functional area	He has over 40 years of rich experience in different areas of power sector – power generation, transmission, system operation, power trading, commercial, regulatory affairs, power market development and cross border trade. He was also actively involved in various reform initiatives of Govt. of India which includes - Enactment of Electricity Act, 2003, Tariff Based Bidding Guidelines, Tariff Policy, National Electricity Policy, Open Access, etc.	He has 29 years of experience in the power sector. Prior to joining IEX, parent Company, he worked as an Assistant Director with the Central Electricity Authority and later with the Power Grid Corporation of India Limited. He has to his credit several papers on power markets, commercial mechanism, power system operations and settlement systems presented at international and national conferences.
5.	Terms and conditions of appointment or re-appointment	Directors liable to retire by rotation	Directors liable to retire by rotation
6.	Details of remuneration sought	Nil	Nil



	to be paid and the remuneration last drawn by such person, if applicable		
7.	Date of first appointment on the Board	15-09-2020	6-11-2019
8.	Shareholding in the Company	NIL	Holding one equity share of the Company as a Nominee of IEX Limited
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
10.	Number of Meetings of the Board held & attended upto the date of this notice	8 out of 8	14 out of 14
11.	Other Directorships	Indian Energy Exchange Limited	Nil
12.	Membership/ Chairmanship of Committees of other Boards as on 31st March, 2020	Indian Energy Exchange Limited Member of Stakeholder Relationship Committee	Nil



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ATTENDANCE SLIP

1st Annual General Meeting

Please fill Attendance Slip and hand it over at the entrance of the meeting hall

1.	Name(s) of Member(s) including joint holders, if any [in Block Letter(s)]	
2.	Registered Address of the Sole/First named Member	
3.	Registered Folio No./ *DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
4.	Number of Shares held	

I/We hereby record my/our presence at the AGM of M/s Indian Gas Exchange Limited to be held on 9th December, 2020 at 2.00 p.m. at at 9th Floor, Max Towers, Plot No. C-001/A/A, Sector 16B, Gautam Buddha Nagar, Noida, Uttar Pradesh- - India- 201301.



ROUTE MAP

For the 1st AGM of M/s Indian Gas Exchange Limited to be held on 9th December, 2020 at 2.00 p.m. at at 9th Floor, Max Towers, Plot No. C-001/A/A, Sector 16B, Gautam Buddha Nagar, Noida, Uttar Pradesh- - India- 201301.

