



MAHARASHTRA NATURAL GAS LIMITED

Registered Office: A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot Commercial Building, 1st Floor, Shivaji Nagar, Pune- 411005, Maharashtra (India)
CIN- U11102PN2006PLC021839; **P:** +91 20 25611000; **F:** +91 20 25511522
E: info@mngl.in; **W:** www.mngl.in

NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of MAHARASHTRA NATURAL GAS LIMITED is to be held on Friday, the 26th day of February, 2016 at 12:00 noon at the registered office of the Company situated at A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot Commercial Building, 1st Floor, Shivaji Nagar, Pune-411005, to transact the following business:-

SPECIAL BUSINESS:

Item No. 1: Borrowing of monies in excess of the prescribed limit in terms of the provisions of Section 180(1) (c) of the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 19th September, 2014 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions 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) and the Articles of Association of the Company, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to borrow any sum or sums of money from time to time, for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s Banker in the ordinary course of Business) may exceed the aggregate paid up share capital of the Company and its free reserves provided however that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of ₹ 500,00,00,000 (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite.”

Item No. 2: Creation of Charge/Mortgage/hypothecation on the movable and immovable properties of the Company, both present and future, in respect of borrowings, in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the resolution passed by the Members of the Company at the Annual General Meeting of the Company held on 19th September, 2014 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(a) of Companies Act, 1956) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee thereof) to sell, lease or create such mortgages/ hypothecation and charge in addition to the existing charges/ mortgages and hypothecations created/ to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the moveable and/ or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loans/ credit facility obtained or as may be obtained from any lender, financial institution or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company, shall not at any time exceed the limit of ₹ 500,00,00,000 (Rupees Five Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite.”

Registered Office:

A-Block, Plot No.27
Narveer Tanajiwadi, P.M.P.M.L. Bus Depot
Commercial Building, 1st Floor
Shivaji Nagar, Pune- 411005
Maharashtra (India)

By Order of the Board
MAHARASHTRA NATURAL GAS LIMITED



Preety Gupta
Company Secretary

Place: Pune

Date: 16.2.2016

NOTES:

1. IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013 READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member. A blank proxy form is attached to this Notice.
2. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. For convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by the attendance slip, which is annexed to the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
5. Members who hold shares in dematerialised form are requested to write their Client ID and Depository Participant ID and those who hold shares in physical form are requested to write their Folio Number on the attendance slip for easy identification for attendance at the Meeting and bring their attendance slip at the Meeting.
6. Members are requested to notify immediately any change in their address to the Company Secretary of the Company at its Registered Office in respect of shares held in physical form, quoting their Folio number.
7. Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for receiving all communications from the Company electronically.
8. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, during normal business hours on any working day, at the Registered Office of the Company upto and including the date of the Meeting.
9. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business under Item No. 1 and 2 of the accompanying Notice is annexed hereto and forms part of this Notice.
10. All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 shall be open for inspection, during normal business hours on any working day (excluding Saturday), at the Registered Office of the Company upto the date of the Meeting.

11. The Meeting is being convened at a shorter notice, if consent, in writing, of more than 95% of the Members of the Company, in accordance with the provisions of Section 101 of the Companies Act, 2013 is received by the Company, prior to the date fixed for the Meeting.
12. Members may address their queries/ communications at corporate@indiapower.com.
13. A route map and prominent land mark for easy location to the venue of the Meeting is attached to this Notice.

EXPLANATORY STATEMENT

ANNEXURE TO THE NOTICE AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a public limited company cannot, except with the consent of the Company in General Meeting by a special resolution, borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose.

The Members of the Company at their Annual General Meeting held on 19th September, 2014, had accorded their consent to the Board of Directors to borrow upto ₹ 250 crore of Term Loans.

And, the Company has already availed the sanctioned Term Loan limit of ₹ 250 crore from Bank of Maharashtra, Corporate Finance Branch, 1183/A, F. C. Road, Pune- 411005.

Further, the Management intends to expand the activities of the Company in the near future, by increasing the steel pipeline to another 50 kms, atleast 25 another CNG stations and also to achieve 1,00,000 or more domestic connections in order to meet Petroleum & Natural Gas Regulatory Board target.

The summary of Project cost and means of finance is as under:

Description	Unit	Estimated Cost (₹)
Cost of the Project		
Steel Pipe Line	50 Kms	75,00,00,000
CNG Stations	25	66,00,00,000
Domestic Connections	1,00,000	2,00,00,00,000
Total		3,41,00,00,000
Means of Finance		
Additional Debt (Term Loan)		2,00,00,00,000
Internal Accrual		1,41,00,00,000
Total		341,00,00,000

In view of the expanding activities of the Company, it is anticipated that the fund requirement of the Company may substantially grow by approximately ₹ 200 crore, which will exceed the present approved limit. Therefore the consent of the Members by way of special resolution is sought under Section 180(1) (c) of the Companies Act, 2013, for increasing the borrowing limit to ₹ 500 crore (Rupees Five Hundred Crore only) to cover the further requirement of borrowings.

The Board of Directors of the Company at its Meeting held on 10th February, 2016 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

The Articles of Association of the Company, Minutes of the Annual General Meeting of the Members of the Company held on 19th September, 2014 alongwith other relevant documents would be available for inspection by the Members of the Company during normal business hours on any working day, excluding Saturday, at the Registered Office of the Company upto the date of the meeting and the copies thereof shall also be made available for inspection in physical or electronic form at the Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives may deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company, if any.

Item No. 2

In terms of the provisions of Section 180 (1) (a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

The operations of the Company have increased substantially and in order to meet the growing fund requirements of the Company, additional funds are required to be raised by creation of security on the immovable/ movable properties of the Company. Since the creation of charge/ mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a Special Resolution under Section 180 (1) (a) of the Companies Act, 2013.

Therefore, it is proposed to authorize the Board of Directors of the Company to mortgage/ create charge on immovable and/ or movable properties of the Company, both present and future, for securing loan up to ₹ 500 crore (Rupees Five Hundred Crore only) in Indian Rupees as per the requirements of Section 180(1)(a) of the Companies Act, 2013 and the Rules made there under and any other statutory and procedural formalities to be complied with in this regard.

The Board of Directors of the Company at its Meeting held on 10th February, 2016 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

The Articles of Association of the Company, Minutes of the Annual General Meeting of the Members of the Company held on 19th September, 2014 alongwith other relevant documents would be available for inspection by the Members of the Company during normal business hours on any working day, excluding Saturday, at the Registered Office of the Company upto the date of the meeting and the copies thereof shall also be made available for inspection in physical or electronic form at the Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company, if any.

Registered Office:

A-Block, Plot No.27
Narveer Tanajiwadi, P.M.P.M.L. Bus Depot
Commercial Building, 1st Floor
Shivaji Nagar, Pune- 411005
Maharashtra (India)

Place: Pune

Date: 16.2.2016

By Order of the Board
MAHARASHTRA NATURAL GAS LIMITED



Preety Gupta
Company Secretary



MAHARASHTRA NATURAL GAS LIMITED

Registered Office: A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot Commercial Building, 1st Floor, Shivaji Nagar, Pune- 411005, Maharashtra (India)
CIN- U11102PN2006PLC021839; **P:** +91 20 25611000; **F:** +91 20 25511522
E: info@mngl.in; **W:** www.mngl.in

Extra-ordinary General Meeting- Friday, 26th day of February, 2016

ADMISSION SLIP

PLEASE COMPLETE THE SLIP AND
HAND IT OVER AT THE ENTRANCE
TO THE MEETING HALL

I/ We hereby record my/ our presence at the **EXTRA-ORDINARY GENERAL MEETING** of the Company, at the registered office of the Company situated at the Registered Office of the Company situated at A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot Commercial Building, 1st Floor, Shivaji Nagar, Pune- 411 005 on Friday, 26th day of February, 2016 at 12:00 noon.

Name of the Shareholders:

Folio/ Client ID/ DP ID No.:

No(s) of Shares Held:

Signature of the Shareholder(s)/ Proxy

(This space has been intentionally left blank)



MAHARASHTRA NATURAL GAS LIMITED

Registered Office: A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot
Commercial Building, 1st Floor, Shivaji Nagar, Pune- 411005, Maharashtra (India)
CIN- U11102PN2006PLC021839; **P:** +91 20 25611000; **F:** +91 20 25511522
E: info@mngl.in; **W:** www.mngl.in

Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): _____

Registered Address: _____

Email Id: _____

Folio No./ Client Id: _____ DP ID: _____

I/ We, being the member(s) holding _____ shares of the above named Company, hereby appoint

Name: _____ Address: _____

_____ Email ID: _____ Signature: _____ or failing him;

Name: _____ Address: _____

_____ Email ID: _____ Signature: _____ or failing him;

Name: _____ Address: _____

_____ Email ID: _____ Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at an Extra-ordinary General Meeting of the Company, to be held on, Friday, the 26th day of February, 2016 at 12:00 noon at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Special Resolutions	For	Against
Special Business:			
1	To approve increase in overall borrowing limit to ₹ 500 Crore in terms of the Provisions of Section 180(1) (c) of the Companies Act, 2013.		
2	To approve Creation of Charge/Mortgage/Hypothecation in terms of the Provisions of Section 180(1)(a) of the Companies Act, 2013.		

Signed this _____ day of February, 2016

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp
of 1 Re.

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. If you wish to vote for the Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/ she thinks fit.
3. Also please refer to Note No.1 and 2 of the Notice convening the Meeting.

Route map to the Venue of the Meeting and prominent landmark:-



Registered Office:

A-Block, Plot No.27, Narveer Tanajiwadi, P.M.P.M.L. Bus Depot Commercial Building, 1st Floor, Shivaji Nagar, Pune- 411005, Maharashtra (India).

Prominent Landmark: Sakal Office