

## ADANI GAS LIMITED

**Registered Office:** Adani House, Near Mithakhali Six Roads,  
Navrangpura, Ahmedabad - 380009  
**Phone No.:** +91-79-26565555 **Fax No.:** +91-79-25555500  
**Website:** www.adanigas.com; **Email Id:** investor.agl@adani.com  
**CIN:** L40100GJ2005PLC046553



### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as the "**Act**"), read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as the "**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**Listing Regulations**"), Regulations 26 (2) (b) and (e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as the "**Takeover Regulations**"), and other applicable laws and regulations, to approve the transaction mentioned in the resolutions appended below for availing an unsecured, perpetual loan by the Company from entities belonging to the Promoter Group of the Company by way of postal ballot/ e-voting.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning the resolutions and the reasons thereof as required under Section 102 of the Act, is annexed hereto along with a Postal Ballot Form (hereinafter referred to as the "**Form**") for your consideration.

The Board of Directors of the Company, at its meeting held on November 12, 2019 has appointed Mr. Chirag Shah, Practicing Company Secretary (Membership Number 5545) as the Scrutinizer for conducting the postal ballot (physical and e-voting process) in a fair and transparent manner.

In compliance with Regulation 44 of the Listing Regulations, and the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Rules, the Company is offering to its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("**NSDL**") for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching a postal ballot form. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to this postal ballot notice. References to postal ballot(s) in this postal ballot notice include votes received electronically.

Members desiring to exercise their vote by means of physical postal ballot form are requested to carefully read the instructions printed in this postal ballot notice and the Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope not later than the close of working hours, i.e. 5:00 p.m. on Monday, December 16, 2019.

Postal ballot forms received after the close of working hours i.e. 5:00 p.m. on Monday, December 16, 2019 will be treated as if no reply has been received from the member. E-voting will be blocked by the NSDL at 5:00 p.m. on Monday, December 16, 2019 and e-voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company after the completion of scrutiny of physical Postal Ballot Papers/ E-Voting, and the result of Postal Ballot (including voting through electronic means) will be announced on Tuesday, December 17, 2019, at the Registered Office of the Company and also by placing the same on the Company's website: www.adanigas.com. The results will simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed and shall also be placed on the website of NSDL.

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Ahmedabad - 380 009.  
CIN: L40100GJ2005PLC046553  
Date: November 12, 2019  
**Encl :** Postage Pre-paid Envelope

By order of the Board  
For **Adani Gas Limited**

**Gunjan Taunk**  
Company Secretary

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**adani**  
Gas

### TEXT OF THE PROPOSED RESOLUTIONS ALONGWITH EXPLANATORY STATEMENT

**Resolution No. 1: Approval, by way of special resolution under Regulation 26(2)(b) and (e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for availing a loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 26(2)(b) and (e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") and other applicable provisions thereof, and pursuant to the approval of the Board of Directors of the Company (the "**Board**", which shall deem to include any committee which the Board of Directors may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) and subject to such approvals, consents, permissions and sanctions required, if any, from any concerned authorities, the consent and ratification of the members of the Company be and is hereby accorded to the Board for the loan agreement to be entered into among the Company, Adani Properties Private Limited ("**APPL**") an entity belonging to the Promoter Group of the Company and/or Adani Rail Infra Private Limited ("**ARIPL**") and/or Adani Infra India Limited ("**AILL**"), affiliates of the entity belonging to the Promoter Group of the Company ("**Perpetual Loan Agreement**") for availing an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from APPL and/or ARIPL and/or AILL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize, amend and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**Resolution No. 2: Approval, by way of ordinary resolution under Section 188 of the Companies Act, 2013 and the rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction' for availing a**

**loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited.**

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 (the "**Act**"), Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and other applicable provisions thereof, and pursuant to the approval of the Board of Directors of the Company (the "**Board**", which shall deem to include any committee which the Board of Directors may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) and subject to such approvals, consents, permissions and sanctions required, if any, from any concerned authorities, the consent and ratification of the members of the Company who are not a "related party" to the Company in terms of the Act and the Listing Regulations, be and is hereby accorded to the Board for the loan agreement to be entered into among the Company, Adani Properties Private Limited ("**APPL**") an entity belonging to the Promoter Group of the Company and/or Adani Rail Infra Private Limited ("**ARIPL**") and/or Adani Infra India Limited ("**AILL**"), affiliates of the entity belonging to the Promoter Group of the Company ("**Perpetual Loan Agreement**") for availing an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from APPL and/or ARIPL and/or AILL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize, amend and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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CIN: L40100GJ2005PLC046553  
Date: November 12, 2019

By order of the Board  
For **Adani Gas Limited**

**Gunjan Taunk**  
Company Secretary

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### NOTES:

1. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.
3. The Members are requested to carefully read the instructions printed in the attached postal ballot form. The postal ballot form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than **5.00 p.m. on Monday, December 16, 2019** or before. Any postal ballot form received after this date and time shall be treated as if the reply from the shareholders has not been received.
4. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman or any one of the Directors of the Company on **Tuesday, December 17, 2019** at the Registered Office of the Company. The results along with the Report will be posted on the website of the Company: www.adanigas.com and on NSDL's website viz. www.evoting.nsdl.com besides communicating to the Stock Exchanges where the shares of the Company are listed. The last date of receipt of the Business Reply Envelope with postal ballot form, i.e. Monday, December 16, 2019, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
6. The Notice is being sent electronically by e-mail, to those shareholders who have registered their e-mail addresses with the Depositories and by courier to all the remaining Shareholders whose names appear in the Company's Register of Members as at the closure of business hours on **November 8, 2019** and any recipient of this Notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
7. Resolution passed by the Members through postal ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members.
8. Please see the instructions for voting by postal ballot (including e-voting) which have been printed herein.
9. In case of e-voting on the website: www.evoting.nsdl.com. Voting will commence from **9.00 a.m. on Sunday, November 17, 2019 and end at 5.00 p.m. on Monday, December 16, 2019.**
10. The Notice is also placed on the website of the Company: www.adanigas.com and website of NSDL: www.evoting.nsdl.com.

### Instructions for Voting:

#### 1. Voting through Physical Postal Ballot Form

A member desiring to exercise vote by Postal ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by Courier or by Registered Post at the expense of the Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope so as to reach the Scrutinizer before the closure of working hours i.e. 5.00 p.m. on or before **Monday, December 16, 2019**. Any Postal Ballot Form received after 30 days of dispatch of this notice (**after 5.00 p.m. on Monday, December 16, 2019**) shall be treated as if the reply from the Members has not been received.

#### 2. Voting through Electronic means

##### The Instructions for Equity Shareholders voting electronically are as under:

- Step 1 : Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Step 2 : Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- Step 3 : A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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Step 4 : Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID - For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Step 5 : Your password details are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

Step 6 : If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) Physical User Reset Password?"(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

Step 7 : After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Step 8 : Now, you will have to click on "Login" button.

Step 9 : After you click on the "Login" button, Home page of e-Voting will open.

Step 10: After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

Step 11 : Select "EVEN" of company for which you wish to cast your vote.

Step 12 : Now you are ready for e-Voting as the Voting page opens.

Step 13 : Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Step 14 : Upon confirmation, the message "Vote cast successfully" will be displayed.

Step 15 : You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Step 16 : Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcschirag@gmail.com with a copy marked to evoting@nsdl.co.in.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.



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### Contact Details:

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<b>Company</b>	:	Adani Gas Limited
<b>Regd. Office</b>	:	"Adani House ", Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad-380 009. CIN: L40100GJ2005PLC046553 E-mail IDs: investor.agl@adani.com
<b>Registrar and Transfer Agent</b>	:	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai 400 083 Tel No.: +91 22 4918 6270
<b>e-Voting Agency</b>	:	National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone : +91 22 2499 4890
<b>Scrutinizer</b>	:	CS Chirag Shah Practising Company Secretary E-mail ID: pcschirag@gmail.com

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Encl.: As Above

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

**Item No. 1: Approval, by way of special resolution under Regulation 26(2)(b) and (e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for availing a loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited.**

As per the public announcement dated October 14, 2019 ("Public Announcement"), Total Holdings SAS ("Acquirer"), has made an open offer for acquisition of up to 27,71,46,602 (Twenty Seven Crore Seventy One Lakhs Forty Six Thousand Six Hundred and Two) fully paid up equity shares of face value of INR 1 (Indian Rupee One) each of the Company ("Offer Shares") (constituting 25.2% (Twenty Five point Two Percent) of the fully diluted voting equity share capital of the Company) ("Open Offer"), pursuant to and in compliance with Regulations 3(1) and 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"). The Open Offer is made at a price of INR 149.63 (Indian Rupees One Hundred and Forty Nine and Sixty Three Paise) per Sale Share.

In view of the Public Announcement made by the Acquirer, the offer period as defined in Regulation 2(p) of the Takeover Regulations has commenced with effect from October 14, 2019.

Pursuant to Regulation 26(2)(b) of the Takeover Regulations, during the offer period, unless the approval of shareholders of the Company by way of special resolution by postal ballot is obtained, the Board of Directors of the Company shall not effect any material borrowings outside the ordinary course of business.

Further, pursuant to Regulation 26(2)(e) of the Takeover Regulations, during the offer period, unless the approval of shareholders of the Company by way of special resolution by postal ballot is obtained, the Board of Directors of the Company shall not, enter into, amend or terminate any material contracts to which the target company or any of its subsidiaries is a party, outside the ordinary course of business, whether such contract is with a related party, within the meaning of the term under applicable accounting principles, or with any other person.

Therefore, the Company is required to seek consent of the shareholders by way of special resolution through postal ballot for the purpose of availing an unsecured, perpetual loan not exceeding INR equivalent of USD 350 million from

Adani Properties Private Limited ("APPL") an entity belonging to the Promoter Group of the Company and/or Adani Rail Infra Private Limited ("ARIPL") and/or Adani Infra India Limited ("AIIIL"), affiliates of the entity belonging to the Promoter Group of the Company, in accordance with the terms of the loan agreement to be entered into among the Company and/or APPL and/or ARIPL and/or AIIIL ("Perpetual Loan Agreement").

The Board at its meeting held on November 12, 2019 has approved the aforesaid perpetual loan proposed to be availed by the Company in accordance with the terms of the draft Perpetual Loan Agreement tabled and approved by the Board at the same meeting, all subject to the approval of the shareholders of the Company by way of postal ballot. The Board has determined that the availing of the perpetual loan would not be construed to be an activity in the ordinary course of business for the Company. Consequently, the approval of the shareholders by way of a special resolution would be required in accordance with the requirements of Regulations 26(2)(b) and (e) of the Takeover Regulations in addition to the resolution set out in Resolution No. 2.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is set out in the explanatory statement pertaining to Item No. 2 below which relates to approval, under Section 188 of the Companies Act, 2013 ("Act") and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Company to avail the aforesaid perpetual loan.

The Board recommends adoption of the resolution set out in Resolution no. 1 of the accompanying Notice as a special resolution.

Except Mr. Gautam S. Adani and Mr. Pranav V Adani and their relatives, none of the other Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

**Item No. 2: Approval, by way of ordinary resolution under Section 188 of the Companies Act, 2013 and the rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction' for availing a loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited.**

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**adani**  
Gas

As per the provisions of Section 188(1)(d) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company shall not enter into any contract or arrangement with a related party with respect to availing or rendering of any services amounting to 10% (Ten Percent) or more of the turnover of the Company or INR 50,00,00,000 (Indian Rupees Fifty Crore) whichever is lower, except with the prior approval of the shareholders by way of an ordinary resolution in accordance with the provisions of the Act.

Since: (a) the Company is availing the perpetual loan from entities belonging to the Promoter Group of the Company and its affiliates; (b) this would be a "material related party transaction", as such term is defined in the Listing Regulations, the provisions of Section 188 of the Act, Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Listing Regulations, the perpetual loan requires the prior approval of the public shareholders by way of an ordinary resolution (i.e., the votes of the Promoters of the Company will not be considered for the purpose of the resolution set out in Resolution no. 2).

The Board at its meeting held on November 12, 2019 has approved the aforesaid perpetual loan proposed to be availed by the Company in accordance with the terms of the draft Perpetual Loan Agreement tabled before it, subject to the approval of the shareholders of the Company by way of postal ballot.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 is as follows:

- (i) **Name of the related party(ies) and nature of relationship:** Adani Properties Private Limited ("APPL") an entity belonging to the Promoter Group of the Company and Adani Rail Infra Private Limited ("ARIPL") and Adani Infra India Limited ("AIIIL"), affiliates of the entity belonging to the Promoter Group of the Company
- (ii) **Name of the director or key managerial personnel who is related, if any:** Mr. Gautam S. Adani and Mr. Pranav V. Adani
- (iii) **Nature of relationship:** Promoter Group of the Company and its affiliates.
- (iv) **Nature, material terms, monetary value and particulars of the contract or arrangements:** As per the terms of the draft Perpetual Loan Agreement proposed to be executed among the Company and/or APPL and/or ARIPL and/or AIIIL, the Company may draw down an amount of "Unsecured Perpetual Loan" equivalent to the aggregate of INR equivalent of USD 350 million, in accordance with the terms of the Perpetual Loan Agreement. However, out of the total amount of INR equivalent of USD 350 million, disbursement of INR equivalent of USD 50 million shall be subject

to the Company commencing and/ or undertaking the retail fuel distribution business. Further, the loan shall be based on the following principles; (a) long term & perpetual in nature for which interest shall be payable by the Company at the rate of 9% (Nine Percent) per annum, which has been determined keeping in mind the existing benchmarks and long-term nature of the instrument (b) loan shall be unsecured, non-voting, non-transferable and subordinated to all existing or future debt, (c) prepayment & repayment at the sole and absolute discretion of the Company, (d) APPL and/or ARIPL and/or AIIIL shall not have right to claim any interest or repayment on such loan that is not being paid by the Company and such interest shall lapse and is non-cumulative in nature.

- (v) **Any other information relevant or important for the members to take a decision on the proposed resolution :** All important or relevant information have been provided in the foregoing paragraphs of this explanatory statement.

All the persons falling under the definition of related party as prescribed under the applicable laws, shall abstain from voting, irrespective of whether the person is party to the particular transaction or not. The Promoter shareholders of the Company are related parties, and hence will abstain from voting in respect of the said resolution.

The Board of Directors of the Company is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the ordinary resolution for approval of the members through postal ballot.

Certified true copies of the execution version of the Perpetual Loan Agreement will be available for inspection of the members at the Registered Office of the Company from the date of dispatch of the postal ballot notice till Monday, December 16, 2019 between 10:00 a.m. to 12.00 noon on all working days (except Saturdays, Sundays and public holidays).

Except Mr. Gautam S. Adani and Mr. Pranav V Adani and their relatives, none of the other Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

**Regd. Office:**  
"Adani House",  
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CIN: L40100GJ2005PLC046553  
Date: November 12, 2019.

By order of the Board  
For **Adani Gas Limited**

**Gunjan Taunk**  
Company Secretary

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# ADANI GAS LIMITED

**Registered Office:** Adani House, Near Mithakhali Six Roads,  
Navrangpura, Ahmedabad - 380009  
**Phone No.:** +91-79-26565555 **Fax No. :** +91-79-25555500  
**Website:** www.adanigas.com; **Email Id:** investor.agl@adani.com  
**CIN:** L40100GJ2005PLCO46553

# adani

Gas

## POSTAL BALLOT FORM

Sr. No.

1. Name and Registered address of the Sole-First named Shareholder.	
2. Name(s) of the Joint Shareholder(s).	
3. Registered Folio No./ DP ID */Client ID * (*applicable to investors holding shares in demat form).	
4. No. of Share(s) held.	
5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice dated November 12, 2019 of the Company by sending my/our assent or dissent to the said Resolutions by placing tick (✓) mark at the appropriate box below :	

Description of the Resolutions	No. of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1. Approval, by way of special resolution under Regulation 26(2)(b) and (e) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for availing a loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited			
2. Approval, by way of ordinary resolution under Section 188 of the Companies Act, 2013 and the rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for 'material related party transaction' for availing a loan, in the nature of an unsecured, perpetual loan not exceeding INR equivalent of US Dollars 350 million by the Company from Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited in terms of a loan agreement to be entered into between the Company and/or Adani Properties Private Limited and/or Adani Rail Infra Private Limited and/or Adani Infra India Limited			

Place :

Signature : \_\_\_\_\_

Date :

Name : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

(Please see overleaf for instructions)

## INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot, may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot if sent by Courier or Registered Post at the expense of the Registered Member will also be accepted.
2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
4. Unsigned/Incomplete/Incorrect Postal Ballot Forms will be rejected.
5. Members may request for a duplicate Postal Ballot Form, if so required. The Postal Ballot Form can also be downloaded from the Company's website viz. [www.adanigas.com](http://www.adanigas.com).
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the closure of working hours **i.e. at 5.00 p.m. on Monday, December 16, 2019**. All Postal Ballot Forms received after this date, will be strictly treated as if reply from such Member has not been received.
7. In case of shares held by Companies, Trust, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/POA preferably with attested specimen signature(s) of the duly authorized person(s) giving requisite authority to the person voting on the Postal Ballot Form.
8. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date i.e. **November 8, 2019**.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. The Postal Ballot shall not be exercised by a Proxy.
11. The Members can opt for only one mode of voting, i.e. either by postal ballot or e-voting. In case Members cast their votes through both the modes, voting by e-voting shall prevail and votes cast through postal ballot form will be treated as invalid.
12. The scrutinizer's decision on the validity of the Postal ballot shall be final.