



A JOINT VENTURE OF
INDIANOIL, HINDUSTAN PETROLEUM
& BHARAT PETROLEUM

IHB LIMITED

CIN: U60230GJ2019PLC109127

**Regd. Office: C/O Indian Oil Corporation Ltd, Sabarmati Terminal Nr D' Cabin Sabarmati,
Ahmedabad-380019, Gujarat**

Tel: 0120-2474571, 2474572

Email: info@ihbl.in

NOTICE OF 5th (FIFTH) ANNUAL GENERAL MEETING

Notice is hereby given that the 5th (Fifth) Annual General Meeting of IHB Limited (hereinafter referred as "IHBL") will be held on Friday, 20th September 2024, at 11:30 A.M. through Video Conferencing("VC")/Other Audio Video Visual Means ("OAVM, to transact the business mentioned below. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at C/O Indian Oil Corporation Ltd, Sabarmati Terminal Nr D' Cabin Sabarmati Ahmedabad – 380019, Gujarat.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on March 31,2024 along with the Board's Report, Auditor's Report and the comments of the Comptroller & Auditor General of India (C&AG) along with management reply thereon.
2. To appoint a Director in place of Ms. Padma Dhulipala, Director (DIN:09565836), who retires by rotation and being eligible, offers herself for reappointment.
3. To authorize the Board of Directors to decide the remuneration of the Statutory Auditors for the financial year 2024-25.

SPECIAL BUSINESS:

4. **To appoint Shri Ranjan Nair (DIN: 10244742) as Director of the Company:**

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

"RESOLVED THAT pursuant to provision of Section 161 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (the 'Act') and the

Companies (Appointment and Qualifications of Directors) Rules, 2014, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, Shri Ranjan Nair (DIN:10244742), who was appointed as an Additional Director on the Board of the Company with effect from 27.05.2024 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation."

**By the order of the Board of Directors
For IHB Limited**

Sd/-
(Pooja Rastogi)
Company Secretary
Membership No.: F11532

Date: 27.08.2024

Place: Noida

Registered Office:

C/O Indian Oil Corporation Ltd,
Sabarmati Terminal
Nr D' Cabin Sabarmati
Ahmedabad - 380019
Gujarat

Note:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 and , the latest being 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'),the company is convening the 5th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act,2013 ('Act'), and MCA Circulars, the 5th AGM of the Company is being held through VC/OAVM on Friday, 20th September 2024 at 11:30 A.M. The deemed venue for the AGM will be the Registered Office of the Company i.e. C/O Indian Oil Corporation Ltd, Sabarmati Terminal Nr D' Cabin Sabarmati Ahmedabad – 380019, Gujarat.
2. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. In line with the MCA Circulars, the Notice calling the AGM and Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2023-24 are also available on the Company's website at www.ihbl.in.
4. 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 OR 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.
5. Corporate Members who are intending to appoint their authorised representatives pursuant to Sections 112 & 113 of the Act, as the case may be, to attend the AGM through VC or OAVM are requested to send the Board Resolution/authority/nomination letter in advance.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting. Link for joining the meeting will be shared separately 48 hours prior to the meeting.
7. Pursuant to Section 139 (5) of the Act, the Statutory Auditors of the Company are appointed by the Comptroller & Auditor General of India (C&AG) and in terms of Section 142 of the Companies

Act, 2013, the remuneration has to be fixed by the company in the Annual General Meeting or in such manner as the company in Annual General Meeting may determine. The appointment of Statutory Auditor for the Financial Year 2024-25 is yet to be received from C&AG. The Members may authorize the Board to fix remuneration of Statutory Auditors as may be deemed fit by the Board of Directors for the Financial Year 2024-25.

8. The participants attending the meeting through Video Conferencing are allowed to pose questions concurrently or they can submit their questions in advance at the email address i.e. cs@ihbl.in.
9. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available for inspection through e-mode and shall be furnished through e-mail at the registered email address of the Shareholder, for inspection, as per specific request received at cs@ihbl.in
10. During the meeting held through Video Conferencing, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their registered email addresses which are registered with the Company. The said emails shall only be sent to the email address i.e. cs@ihbl.in.
11. The Chairman may decide to conduct a vote by show of hands unless a demand for poll is made by any member.
12. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.

**By the order of the Board of Directors
For IHB Limited**

Sd/-
(Pooja Rastogi)
Company Secretary
Membership No.: F11532

Date: 27.08.2024
Place: Noida

Registered Office:

C/O Indian Oil Corporation Ltd,
Sabarmati Terminal
Nr D' Cabin Sabarmati
Ahmedabad - 380019
Gujarat

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FOR SPECIAL BUSINESS ITEMS:**

Item No. 4:

To appoint Shri Ranjan Nair (DIN:10244742) as Director of the Company

In accordance with the Joint Venture Agreement and the Articles of Association of the Company, BPCL vide their letter dated 27.05.2024, nominated Shri Ranjan Nair, Business Head (Renewable Energy) as Director on the Board of the Company. Accordingly, pursuant to Section 161(1) of Companies Act, 2013 ("Act"), Board appointed Shri. Ranjan Nair as an Additional Director of the Company w.e.f. 27.05.2024. In terms of the provisions of Companies Act, 2013, Shri Ranjan Nair will hold office up to the date of the ensuing Annual General Meeting. The Company has received necessary Notice from him for his candidature and the Board has also recommended for his appointment.

The profile and specific areas of expertise of Shri Ranjan Nair is provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel or their relatives, except Shri Ranjan Nair is interested or concerned in the resolution.

The Board of Directors considers that in view of the background and experience of Shri Ranjan Nair, it would be in the interest of the Company to appoint him as the Director of the Company.

The Board of Directors recommends passing of the resolution as set out at Item No. 4 as an Ordinary Resolution.

By Order of the Board of Directors

Registered Office:

C/O Indian Oil Corporation Ltd,
Sabarmati Terminal
Nr D' Cabin Sabarmati
Ahmedabad - 380019
Gujarat

Sd/-

(Pooja Rastogi)

Company Secretary

Membership No.: F11532

Date: 27.08.2024

Place: Noida

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the forthcoming AGM [Pursuant to Secretarial Standard on General Meetings]

Director seeking re-appointment at the 5th AGM

1. Ms. Padma Dhulipala

Name	Ms. Padma Dhulipala
DIN	09565836
Date of Birth	08.07.1966
Age	58 years
Date of First Appointment	20.04.2022
Qualification	Electrical Engineering from NIT Rourkela and MBA
Experience	Mr. Padma Dhulipala is working as Executive Director (Corporate Planning & Economic Studies) at Indian Oil Corporation Limited (Indian Oil). She is presently leading a highly specialized group which manages Corporate Performance Management system, macro and microenvironment scanning and CAPEX formulated for Indian Oil. She has more than 35 years of rich and varied experience in disciplines like Terminal operation, Infrastructure planning, Pricing and Corporate planning. She has led the Oil & Energy Industry to review LPG-Subsidy scheme, working out market wise subsidy for Direct Cash Transfer (received appreciation letter from Ministry). She has also prepared for deregulation by carrying out similar exercises including regular interaction with Oil & Natural Gas Ministry for all pricing related interventions.
Directorship held in other Companies	1. Hindustan Urvarak Rasayan Limited (HURL)
Relationship with other Directors/Managers/KMPs	None
No. of Board Meeting attended during FY 2023-24	8 (Eight)
Membership and Chairmanship of Committees in other Companies	1. Project Management Committee, HURL – Chairperson 2. Nomination and Remuneration Committee, HURL- Member
No. of Shares held	NIL
Remuneration paid/payable, if any	None

Directors being appointed at the 5th AGM

2. Shri Ranjan Nair

Name	Shri Ranjan Nair
DIN	10244742
Date of Birth	24.05.1972
Age	52 years
Date of First Appointment	27.05.2024
Qualification	Mechanical Engineering, Advanced Diploma in Management from ICFAI and Executive MBA from S P Jain, Mumbai.
Experience	Mr. Ranjan Nair is currently serving in the Senior Management Cadre of Bharat Petroleum Corporation Limited as the Business Head of Renewable Energy. He is employed with BPCL for the past 28 years and is an expert in the field of Retail and LPG Sales and Operations, Retail Outlet Maintenance and Construction, HSSE and Sustainability. Prior to joining BPCL, he has had a short stint with Tata Keltron Limited. He also holds various certifications in the field of HSSE including the International General Certificate in Occupational Health and Safety from NEBOSH UK. He is a Life Member of All India Management Association, a Life Fellow Member of Indian Institution of Production Engineers, and a Life Fellow Member of the Institute of Directors
Directorship held in other Companies	NIL
Relationship with other Directors/Managers/KMPs	None
No. of Board Meeting attended during FY 2023-24	NIL (Appointed as Additional Director w.e.f. 27.05.2024)
Membership and Chairmanship of Committees in other Companies	NIL
No. of Shares held	NIL
Remuneration paid/payable, if any	None

Date:22nd July 2024

The Board of Directors
IHB Limited

Registered Office:

C/O Indian Oil Corporation Ltd,
Sabarmati Terminal
Nr D' Cabin Sabarmati
Ahmedabad - 380019 Gujarat

Head Office:

9th Floor, BPCL-NRO Building
A-5 & 6, Sector-1
Noida-201301, Uttar Pradesh

Subject: Notice under Section 160 of the Companies Act, 2013 proposing my candidature as Director

Dear Sir/Madam,

I, Ranjan Nair (DIN:10244742), Son of Shri Madhavan Nair, resident of Flat No. 85, Block No. 15, (M) BPCL Chembur Staff Colony, Aziz Baug, Chembur, Mumbai-400074, appointed by the Board of IHB Limited as Additional Director w.e.f. 27.05.2024, hereby propose my candidature for appointment as Director of IHB Limited at the forthcoming 5th Annual General Meeting of the Company.

You are requested to place above notice of my appointment as a Director of the Company, at the forthcoming Annual General Meeting of the Company for approval by the members.

Thanking You,



Ranjan Nair
(DIN:10244742)