

**PIPELINE INFRASTRUCTURE LIMITED**

CIN: U60300MH2018PLC308292

Regd. Office: Seawoods Grand Central, Tower-1, 3<sup>rd</sup> Level, C Wing - 301 to 304, Sector 40,  
Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India; Tel No.: +91 22 3501 8000;  
Email: [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com); Website: [www.pipelineinfra.com](http://www.pipelineinfra.com)

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**NOTICE OF THE THIRD ANNUAL GENERAL MEETING**

Notice is hereby given that the Third Annual General Meeting of the Members of Pipeline Infrastructure Limited will be held on Thursday, September 23, 2021 at 11:00 a.m., through Video Conferencing, to transact the following businesses:

**ORDINARY BUSINESSES:**

**Item no. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon**

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

**“Resolved that** the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon, presented at this meeting, be and are hereby considered and adopted.”

**Item no. 2: To appoint a director in place of Mr. Jeffrey Wayne Kendrew (DIN: 08020501), Non-executive Director, who retires from office by rotation and being eligible, has offered himself for re-appointment**

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

**“Resolved that** pursuant to the provisions of section 152 of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Jeffrey Wayne Kendrew (holding Director Identification No.: 08020501), Non-executive Director of the Company, who retires from office by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-executive Director of the Company, liable to retire by rotation.”

**Item no. 3: To appoint a director in place of Mr. Arpit Agrawal (DIN: 07769740), Non-executive Director, who retires from office by rotation and being eligible, has offered himself for re-appointment**

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

**“Resolved that** pursuant to the provisions of section 152 of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Arpit Agrawal (holding Director Identification No.: 07769740), Non-executive Director of the Company, who retires from office by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-executive Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESSES:**

**Item no. 4: To ratify the remuneration of the Cost Auditor of the Company**

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

**“Resolved that** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the recommendation of Board of Directors of the Company, the Members of the Company, be and hereby ratify and confirm the annual remuneration of Rs. 1,40,000 (Rupees One Lakh Forty Thousand only) (excluding taxes and out of pocket expenses incurred in connection with the audit), to be paid to Mr. Suresh D. Shenoy, Cost Accountant (Membership No. 8318) (Firm Registration no. 102173), who has been appointed as the Cost Auditor of the Company by the Board, to conduct the audit of the Cost Records of the Company for the financial year ending March 31, 2022.

**Resolved further that** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution and make necessary filings and disclosures to regulatory authorities as may be required under applicable provisions of the Act.”

**Item no. 5: To appoint Mr. Akhil Mehrotra (DIN: 07197901) as the Managing Director**

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

**“Resolved that** pursuant to the provisions of sections 2(51), 2(54), 196, 197, 198 and 203 read with the schedule V of the Companies Act, 2013, Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other

applicable provisions of the Companies Act, 2013 ("Act") (including the rules, notifications, circulars, guidelines etc. issued thereunder) read with applicable guidelines issued by the Central Government, from time to time and all other applicable statutes, laws, rules, regulations, guidelines, circulars etc. issued by other appropriate authority(ies), if any (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and in line with the Memorandum and Articles of Association and Nomination and Remuneration Policy of the Company and pursuant to the notice received under section 160 of the Act and pursuant to the approval and recommendation of the Board of Directors of the Company and/or such other approvals as may be required under the provisions of the applicable laws, Mr. Akhil Mehrotra (holding Director Identification No. 07197901), Chief Executive Officer ("CEO") and a Key Managerial Personnel ("KMP") of the Company, who was appointed as an Additional Director on the Board of the Company w.e.f. April 1, 2021 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as the Managing Director ("MD") of the Company ("said appointment"), on the following terms and conditions, including remuneration:

**1. Period of Appointment:**

3 years with effect from April 1, 2021 i.e. upto March 31, 2024, with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

**2. Remuneration:**

a. Fixed Compensation (including retirals thereon) in the range of Rs. 1,96,24,875/- (Rupees One Crore Ninety Six Lakh Twenty Four Thousand Eight Hundred and Seventy Five only) per annum (payable monthly) with such increments as the Board may decide from time to time during his tenure as MD & CEO, within the overall ceiling of Rs. 2,37,46,099/- (Rupees Two Crore Thirty Seven Lakh Forty Six Thousand and Ninety Nine only) per annum.

b. Target Annual Incentive Plan: Base Performance Bonus in the range of Rs. 78,49,950/- (Rupees Seventy Eight Lakh Forty Nine Thousand Nine Hundred and Fifty only) per annum, linked to the achievement of targets. Actual payout shall be at the discretion of the Board and shall be determined by the Board from time to time and calculated as per the formula approved by the Board every year for the organization, subject to a maximum payout of Rs. 1,13,98,127/- (Rupees One Crore Thirteen Lakh Ninety Eight Thousand One Hundred and Twenty Seven only) per annum.

Performance Bonus not exceeding Rs. 92,48,668/- (Rupees Ninety Two Lakh Forty Eight Thousand Six Hundred and Sixty Eight only) payable to Mr. Akhil Mehrotra for his tenure as the Chief Executive Officer of the Company for FY 2020-21 be paid during FY 2021-22.

c. Long-term Incentive Plan ("LTIP") Payout: In the range of Rs. 22,47,940/- (Rupees Twenty Two Lakh Forty Seven Thousand Nine Hundred and Forty only) to Rs. 49,67,948/- (Rupees Forty Nine Lakh Sixty Seven Thousand Nine Hundred and Forty Eight only) per annum, payable on 31<sup>st</sup> of October each year, with such increments as the Board may decide from time to time, within the overall ceiling of Rs. 49,67,948/- (Rupees Forty Nine Lakh Sixty Seven Thousand Nine Hundred and Forty Eight only) in any year. The grant of new LTIP and relevant payout shall be at the discretion of the Board.

**3. Other Terms:**

a. Subject to the aforesaid limits, Mr. Mehrotra, will be governed by such other existing Service Rules of the Company as may be in force from time to time; and

b. So long as Mr. Mehrotra functions as the MD of the Company, he shall be subject to retirement by rotation and shall not be paid any sitting fees for attending the meetings of the Board or any Committees thereof.

**4. Notes:**

In the event of any re-enactment of the Act or amendments thereto, the above limits shall continue to remain in force and the reference to various provisions of the Act shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued thereunder.

**Resolved further that** consequent to the appointment of Mr. Mehrotra as the MD, his re-designation as the MD and CEO of the Company with effect from April 1, 2021 and continuation as KMP of the Company in both the capacities be and is hereby noted.

**Resolved further that** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid resolution and make necessary filings and disclosures to regulatory authorities as may be required under applicable provisions of the Act."

**Item no. 6: To appoint Ms. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director**

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

**“Resolved that** pursuant to the provisions of sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the notice received under section 160 of the Act and recommendation of Board of Directors of the Company and in line with the Articles of Association of the Company, Ms. Radhika Vijay Haribhakti (holding Director Identification Number: 02409519), who was appointed as an Additional Non-executive Independent Director of the Company with effect from June 30, 2021, and who has submitted a declaration that she meets the criteria of independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from the original date of appointment i.e. June 30, 2021.

**Resolved further that** each of the Directors and Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution and make necessary filings and disclosures to regulatory authorities as may be required under the applicable provisions of the Act.”

**Item no. 7: To appoint Mr. Anish Kedia (DIN: 01916638) as a Non-executive Director**

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

**“Resolved that** pursuant to the provisions of sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the notice received under section 160 of the Act and recommendation of Board of Directors of the Company and in line with the Articles of Association of the Company, Mr. Anish Kedia (holding Director Identification Number: 01916638), who was appointed as an Additional Non-executive Director of the Company with effect from June 30, 2021 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation, with effect from the original date of appointment i.e. June 30, 2021.

**Resolved further that** each of the Directors and the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution and make necessary filings and disclosures to regulatory authorities as may be required under the applicable provisions of the Act.”

By Order of the Board of Directors of  
**Pipeline Infrastructure Limited**

**Neha Jalan**  
Company Secretary  
Membership No.: A50594

Date : August 18, 2021  
Place : Mumbai

**Registered Office:**

Seawoods Grand Central, Tower-1, 3<sup>rd</sup> Level,  
C Wing - 301 to 304, Sector 40, Seawoods Railway Station,  
Navi Mumbai, Thane, Maharashtra - 400706, India

## NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its circulars issued from time to time, has permitted the holding of the annual general meeting through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), without the physical attendance of the members at the meeting venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, this 3<sup>rd</sup> Annual General Meeting (“AGM/Meeting”) is being convened through VC and notice to all the members is being sent only through electronic mode by email at the email id registered with the Company. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this Meeting is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
3. Considering the Meeting is being held through VC, Route Map for the venue is not required to be annexed to this Notice.
4. In terms of the provisions of section 152 of the Act, Mr. Jeffrey Wayne Kendrew and Mr. Arpit Agrawal, Non-executive Directors of the Company, retire by rotation at the Meeting. Mr. Kendrew and Mr. Agrawal are deemed to be interested in the Ordinary Resolutions set out at Item Nos. 2 and 3, respectively, of the Notice with regard to their re-appointment. Mr. Kendrew and Mr. Agrawal do not hold any securities of the Company. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives have any conflict of interest, financially or otherwise, in the Ordinary Businesses as set out under Item Nos. 1 to 3 of the Notice.

Details of Directors retiring by rotation and seeking re-appointment are provided in the “Annexure” to the Notice.

5. Corporate members are entitled to appoint authorised representatives to attend the Meeting through VC and participate thereat. Accordingly, such corporate members are requested to send to the Company at email id [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com), a certified true copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting at least 1 hour before commencement of the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose email id are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the financial year 2020-21 will also be available on the Company’s website i.e. [www.pipelineinfra.com](http://www.pipelineinfra.com).
8. Statement pursuant to section 102 of the Act, setting out material facts with respect to the Special Businesses as set out in the Notice is annexed hereto and forms part of this Notice.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Act, Register of Contracts or Arrangements in which the Directors are interested maintained under section 189 of the Act, Register of Members and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM by writing to the Company before the commencement of the Meeting at [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com).

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com).

10. The Members, whose names appear in the register of members/ list of beneficial owners as on Friday, August 20, 2021 i.e. the cut-off date, shall be entitled to vote on the resolutions set forth in this Notice.
11. In terms of the Articles of Association of the Company, all business to be transacted at the meetings of members of the Company shall be decided on a poll. Accordingly, facility of e-voting at the Meeting, through poll, will be provided at the Meeting. The members/ representatives shall cast their vote on the resolutions, by filling in the details as required in the online polling forms and submitting their response.

Polling process will be conducted in compliance with the applicable provisions of the Act and the aforesaid MCA Circulars and members will be briefed on the detailed polling process at the Meeting.

12. The procedure for attending the meeting through Video Conferencing is as under:

- (A) The meeting shall be held by way of VC through Microsoft Teams application.
- (B) For Members/authorised representatives who have Microsoft Teams application installed on their device:
  - (i) Click on this link to join the meeting - **Third AGM**
  - (ii) Select 'Join the meeting as guest'.
- (C) For Members/authorised representatives who do not have the Microsoft Teams application installed on their device:
  - (i) In case you wish to join through Mobile you will need to mandatorily install the Microsoft Teams application and then proceed with the next steps. In any other case, installation of Microsoft Teams application is not mandatory.
  - (ii) Click on this link to join the meeting - **Third AGM**
  - (iii) Select 'Join the meeting as guest'.
- (D) General Instructions:
  - (i) The facility of joining the Meeting will commence 15 minutes before the time scheduled for the Meeting and will close 15 minutes after such schedule time.
  - (ii) Each member shall submit their corporate authorizations with the Company at [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com) at least 1 hour before commencement of the Meeting i.e. by 10:00 a.m. on September 23, 2021.
  - (iii) Each member shall identify themselves at the commencement of the Meeting for the purpose of quorum.
  - (iv) Attendance of members through VC shall be counted for the purpose of quorum under section 103 of the Act.
  - (v) For any assistance (including with technology) before or during the Meeting, members may contact the Company Secretary on +91 75067 34732/+91 98670 88529.
  - (vi) Designated email id of the Company for correspondences and all other purposes related to the Meeting shall be [compliance@pipelineinfra.com](mailto:compliance@pipelineinfra.com).

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

The explanatory statement as required by section 102 of the Companies Act, 2013, setting out all material facts relating to Special Businesses mentioned in the accompanying Notice for convening the Third Annual General Meeting of the Members of the Company, is as under:

### **Item no. 4: To ratify the remuneration of the Cost Auditor of the Company**

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on May 25, 2021, had approved the appointment of Mr. Suresh D. Shenoy (Membership No. 8318) (Firm Registration No. 102173) as the Cost Auditor of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022, at an annual remuneration of Rs. 1,40,000 (Rupees One Lakh Forty Thousand only) (excluding taxes and out of pocket expenses incurred in connection with the audit).

In accordance with the provisions of section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor is required to be ratified by the members of the Company.

Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022, as contained in the resolution as set out in item no. 4 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives have any conflict of interest (financially or otherwise) in the proposed ordinary resolution.

The Board recommends the Ordinary Resolution with respect to ratification of remuneration of Cost Auditors of the Company, as set out in item no. 4 of the Notice, for approval of the Members.

### **Item no. 5: Appointment of Mr. Akhil Mehrotra (DIN: 07197901) as Managing Director**

Pursuant to Article 33.3.1 of the Articles of Association of the Company and Clause 8.3.1 of the PIL Shareholders' and Options Agreement ("SHA"), as amended, the equity shareholder i.e. India Infrastructure Trust ("Pipeline InvIT") shall at all times have the right to nominate the majority of the Directors on the Board of the Company.

Accordingly, the Company's Board comprised of 9 Directors, out of which 5 Directors were nominated by the Pipeline InvIT.

The Members are requested to note that, due to pre-occupancy, Mr. Nawal Saini (DIN: 08259154), one of the Director nominated on the Board by the Pipeline InvIT, had tendered his resignation w.e.f. April 1, 2021.

Consequent to above resignation and to comply with the respective provisions of the Articles of Association of the Company and the said SHA and pursuant to the nomination received from Brookfield India Infrastructure Manager Private Limited (acting in its capacity as the Investment Manager of the Pipeline InvIT), in consultation with Axis Trustee Services Limited i.e. Trustee to the Pipeline InvIT, it was proposed to appoint Mr. Akhil Mehrotra, Chief Executive Officer ("CEO") and a Key Managerial Personnel ("KMP") of the Company, as the Managing Director ("MD") of the Company w.e.f. April 1, 2021.

Considering the above, in terms of the applicable provisions of the Companies Act, 2013 ("Act") and pursuant to the approval and recommendation of Nomination and Remuneration Committee, the Board, at its meeting held on March 25, 2021, approved the appointment of Mr. Akhil Mehrotra:

- as an Additional Executive Director of the Company to hold office upto the date of this Annual General Meeting; and
- as the MD of the Company for a period of 3 years w.e.f. April 1, 2021, subject to approval of members, on such terms and conditions as provided in the resolution for his appointment as MD forming part of item no. 5 of this Notice.

Consequent to the above appointment, Mr. Mehrotra has been re-designated as the MD and CEO of the Company w.e.f. April 1, 2021 and continues to act as a KMP in both the capacities.

The Company has received a notice in writing from a member of the Company, proposing the candidature of Mr. Mehrotra under section 160 of the Act. Further, Mr. Mehrotra has provided:

- a. his consent to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014;
- b. intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164 of the Act; and
- c. a declaration in terms of section 196 read with Part I of Schedule V.

Brief Profile of Mr. Mehrotra and the statement containing additional information as required under the Act read with Clause 1.2.5 of the Secretarial Standards on General Meetings and Section II, Part II of the Schedule V of the Act with reference to appointment of Mr. Mehrotra, are as under:

S. No.	Particulars	Information															
1	Date of birth/ Age	August 27, 1967/ 53 years															
2	Date of first appointment on the Board of the Company	April 1, 2021															
3	Details of Shareholding in the Company	Nil															
4	Details of relationship with other Directors, Manager and Key Managerial Personnel of the Company	None															
5	Number of Board Meetings attended during the financial year 2020-21 (out of the total meetings held during their tenure as director)	NA															
6	List of other Directorships(excluding foreign companies & section 8 companies)	Nil															
7	Membership/ Chairmanship of Committees of the other Boards	Nil															
<b>I. General information:</b>																	
1	Nature of industry	Oil and Gas															
2	Date or expected date of commencement of commercial production	NA															
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA															
4	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th colspan="3" style="text-align: right;">(Amount in Rs. Crore)</th> </tr> <tr> <th>Particulars</th> <th>Year ended March 31, 2021</th> <th>Year ended March 31, 2020</th> </tr> </thead> <tbody> <tr> <td>Income from Operations and other Income</td> <td style="text-align: right;">1,821.31</td> <td style="text-align: right;">2,440.09</td> </tr> <tr> <td>Profit/(Loss) before Tax</td> <td style="text-align: right;">(1,190.74)</td> <td style="text-align: right;">(2,561.37)</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td style="text-align: right;">(1,190.74)</td> <td style="text-align: right;">(2,561.37)</td> </tr> </tbody> </table>	(Amount in Rs. Crore)			Particulars	Year ended March 31, 2021	Year ended March 31, 2020	Income from Operations and other Income	1,821.31	2,440.09	Profit/(Loss) before Tax	(1,190.74)	(2,561.37)	Profit/(Loss) after Tax	(1,190.74)	(2,561.37)
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Particulars	Year ended March 31, 2021	Year ended March 31, 2020															
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Profit/(Loss) after Tax	(1,190.74)	(2,561.37)															
5	Foreign investments or collaborations, if any	The Company has not made any foreign investment neither it has entered into any foreign collaborations.															
<b>II. Information about the appointee:</b>																	
1	Background details	<p>Mr. Mehrotra is a business leader in energy Sector with over 28 years of experience across Oil &amp; Gas, Power and Telecom industries. Out of 28 years he has spent more than 15 years in leadership roles. Over the years he has managed P&amp;L of businesses, led setting up &amp; growing business, ideated and developed strategy, managed risk &amp; performance turnaround, driven continuous improvement &amp; lean initiatives in O&amp;M, have been recognized as a thought leader in gas policy matters, promoted culture of care and ethics in organizations, managed projects, led HSSE turnaround in companies and coached leaders and employees. He has successfully negotiated complex M&amp;A deals in his career. He has been instrumental in drafting many gas sector regulations and also led a report for MoPNG/PNGRB on "Vision 2030" in the year 2013.</p> <p>He has been Chairman of Mahanagar Gas Limited (MGL), a Fortune 500 company and listed on Indian Stock Exchanges. He was instrumental in leading the Initial Public offer of MGL in the year 2016. He has also been on Boards of many other companies including Shell Energy India Private Limited and Hazira Ports Private Limited.</p>															

S. No.	Particulars	Information
		<p>Before joining Pipeline Infrastructure Limited as its CEO in July 2019, he was with Shell (Including BG Plc) for almost 15 years. In Shell he led the MGL and Hazira import terminal business as GM – IG Ventures &amp; Head –City Gas Distribution Business. He also worked as Director – Downstream Business and Director – Regulations and Business Development at BG India and Gujarat Gas Limited (on deputation from BG Group). He has also worked with Reliance Group for 9 years prior to working with Shell Plc.</p> <p>Akhil is a BE-Mechanical Engineering graduate, MBA in Finance and a PhD in Gas markets. He has done many other courses including management program with IIM Bangalore and many specialized courses with Harvard Business School, Kellogg’s School of Management and London Business School.</p>
2	Past remuneration	Not applicable since this is his first appointment as a Managing Director.
3	Recognition or awards	None
4	Job profile and his suitability	<p>He has been looking after the overall affairs and operations of the Company as the CEO under the supervision and control of the Board of Directors. In his role, he was also entrusted with the responsibility of policy planning, vision and strategy and long term development activities of the Company.</p> <p>With his expertise in the sector in which the Company operates, he has been instrumental in taking the Company from strength to strength to its present position in a very short span of time.</p>
5	Terms and conditions of appointment and proposed Remuneration	As mentioned in the resolution.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Mehrotra has vast experience managing the leading companies in the oil and gas sector. In his role as the Chief Executive Officer of the Company, his contribution towards the growth and development of the Company has been notable. Considering the Company profile, the proposed remuneration is in line with the industry levels and is commensurate with the size of the Company.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	<p>Mr. Mehrotra is being paid remuneration from the Company in his capacity as the Chief Executive Officer and a Key Managerial Personnel of the Company. He will not be entitled to receive remuneration from any other entity.</p> <p>Other than as mentioned above, he does not have any pecuniary relationship, directly or indirectly, with the Company, or with any other Managerial Personnel.</p>
<b>III. Other information:</b>		
1	Reasons of loss or inadequate profits	Loss for financial year ended March 31, 2021 and March 31, 2020 is mainly due to underutilization of pipeline capacity, higher interest cost and fair value loss on Non-Convertible Debentures.
2	Steps taken or proposed to be taken for improvement	The Company has signed several contracts with City Gas Distributors (“CGDs”) and signing of few more contracts with CGDs is under process. Further, increased gas flow is anticipated from Reliance Industries Limited and Oil & Natural Gas Corporation Limited (ONGC) operated gas fields in KG basin. This will result in increased transportation volumes for the Company.
3	Expected increase in productivity and profits in measurable terms	Transportation volume for FY 2021-22 is likely to be higher compared to current year due to increase production from KG fields, cheaper LNG and new CGD connectivities. The Company has taken various initiatives to maintain its financial performance and has also drawn up Annual and 5 year Business Plan, which it will endeavor to achieve and reviews the same periodically. It has been aggressively pursuing and implementing its strategies to improve financial performance.



The Board recommends that, considering the knowledge and wide experience of Mr. Mehrotra in the relevant sector his association would be of immense benefit to the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives (other than Mr. Mehrotra) have any conflict of interest, financial or otherwise, in the proposed resolution.

The Board recommends the Special Resolution with respect to appointment of Mr. Mehrotra, as set out in item no. 5 of the Notice, for approval of the members.

**Item no. 6: To appoint Ms. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director**

Consequent to the cessation of Mr. P. K. Jain as an Independent Director of the Company, due to his sad demise on April 20, 2021, the Board was required to fill in the resulting casual vacancy within the timelines prescribed under the Companies Act, 2013 ("Act").

Accordingly, the Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee, vide its resolution passed through circulation on June 29, 2021, had appointed Ms. Radhika Vijay Haribhakti (holding Director Identification Number: 02409519) as an Additional Non-executive Independent Director of the Company w.e.f. June 30, 2021, to hold office upto the date of this Annual General Meeting. Further, the Board recommended the appointment of Ms. Haribhakti as an Independent Director of the Company, to hold office for a period of 5 consecutive years w.e.f. June 30, 2021, subject to regularization of her appointment by the Members of the Company at this Annual General Meeting.

The Company has received a notice in writing from a member of the Company, proposing the candidature of Ms. Haribhakti under section 160 of the Act. Further, Ms. Haribhakti has provided her consent to act as a director in Form DIR-2 and an intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under section 164 of the Act; and a declaration to the effect that she meets the criteria of independence as provided under section 149(6) of the Act.

Details of Ms. Haribhakti as required under the applicable provisions of the Act along with her brief profile, are provided in the "Annexure" to the Notice.

A copy of the draft letter of appointment for independent director, setting out the terms and conditions of appointment, is available for inspection at the registered office of the Company during business hours on any working day and is also available on the website of the Company at [www.pipelineinfra.com](http://www.pipelineinfra.com).

The Board recommends that, considering her knowledge and wide experience in the relevant sector, her association would be of immense benefit to the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives (other than Ms. Haribhakti) have any conflict of interest, financial or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution with respect to the appointment of Ms. Haribhakti, as set out in item no. 6 of the notice for approval of the Members.

**Item no. 7: To appoint Mr. Anish Kedia (DIN: 01916638) as a Non-executive Director**

Pursuant to the article 33.3.1 of the Articles of Association of the Company and Clause 8.3.1 of the PIL Shareholders' and Options Agreement ("SHA"), as amended, the equity shareholder i.e. India Infrastructure Trust ("Pipeline InvIT") shall at all times have the right to nominate the majority of the Directors on the Board of the Company.

The Members are requested to note that, due to pre-occupancy, Ms. Julia Felmeri, one of the Non-executive Director nominated on the Board by the Pipeline InvIT, had tendered her resignation w.e.f. June 30, 2021.

Consequent to above resignation and to comply with the respective provisions of the Articles of Association of the Company and the said SHA and pursuant to the nomination received from Brookfield India Infrastructure Manager Private Limited (acting in its capacity as the Investment Manager of the Pipeline InvIT), in consultation with Axis Trustee Services Limited i.e. Trustee to the Pipeline InvIT and pursuant to the applicable provisions of the Companies Act, 2013 ("Act"), the Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee, vide its resolution passed through circulation on June 29, 2021, had appointed Mr. Anish Kedia (holding Director Identification Number: 01916638) as an Additional Non-Executive Director of the Company with effect from June 30, 2021, to hold office upto the date of this Annual General Meeting.

Further, the Board recommended the appointment of Mr. Kedia as a Non-executive Director of the Company, liable to retire by rotation, w.e.f. June 30, 2021, subject to regularization of his appointment by the Members of the Company at this Annual General Meeting.

The Company has received a notice in writing from a member of the Company, proposing the candidature of Mr. Kedia under section 160 of the Act. Further, Mr. Kedia has provided his consent to act as director in Form DIR-2

and an intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164 of the Act.

Details Mr. Kedia as required under the applicable provisions of the Act along with his brief profile, are provided in the "Annexure" to the Notice.

The Board recommends that, considering his knowledge and wide experience, his association would be of immense benefit to the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives (other than Mr. Kedia) have any conflict of interest, financial or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution with respect to the appointment of Mr. Kedia, as set out in item no. 7 of the notice, for approval of the members.

By Order of the Board of Directors of  
**Pipeline Infrastructure Limited**

Date : August 18, 2021  
Place : Mumbai

**Neha Jalan**  
Company Secretary  
Membership No.: A50594

**Registered Office:**

Seawoods Grand Central, Tower-1, 3<sup>rd</sup> Level,  
C Wing - 301 to 304, Sector 40, Seawoods Railway Station,  
Navi Mumbai, Thane, Maharashtra - 400706, India

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE THIRD ANNUAL GENERAL MEETING, AS SET OUT IN ITEM NOS. 2, 3, 6 & 7 OF THIS NOTICE, IN TERMS OF APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETINGS**

**A. Brief resume including qualification, experience and expertise in specific functional area:**

**(a) Mr. Jeffrey Wayne Kendrew**

Jeff is a Managing Partner at Brookfield, supporting the infrastructure asset management function in Asia Pacific and is also a director on the Board of various other India and Foreign entities.

Jeff served as Chief Executive Officer of Prime Infrastructure from 2007 prior to its merger with Brookfield. Previously, he was General Manager Corporate Development at a New Zealand-based utility.

Jeff holds a Bachelor of Engineering from the University of Canterbury New Zealand and an MBA from Deakin University. He is a member of the Australian Institute of Company Directors, Institute of Directors NZ and Institute of Professional Engineers, New Zealand.

**(b) Mr. Arpit Agrawal**

Arpit is a Managing Director and Head of Investments for India and the Middle East in Brookfield's Infrastructure Group. In this role, he is responsible for all infrastructure investment activity in the regions. Prior to joining Brookfield in 2016, He was a Vice President with an infrastructure asset manager.

Arpit holds a Master of Business Administration from the Indian Institute of Management - Bangalore and a Bachelor's degree from the National Institute of Technology - Allahabad.

**(c) Ms. Radhika Vijay Haribhakti**

Radhika has over 30 years of experience in Commercial and Investment Banking with Bank of America, JM Morgan Stanley and DSP Merrill Lynch. She has advised several large corporates and led their Equity and Debt offerings in domestic as well as international capital markets. She now heads RH Financial, a boutique Advisory Firm focused on M&A and Private Equity.

She is an Independent Director on the Boards of EIH Associated Hotels Limited, ICRA Ltd, Navin Fluorine International Limited, Rain Industries Limited and Torrent Power Limited. At these companies, she is a member of several board committees, including some which she chairs.

Radhika has also been closely associated with issues of women empowerment and financial inclusion and has served on the Boards of non profits for over 18 years, including 12 years as Chairperson. She is the former Chair of Friends of Women's World Banking (FWWB) and Swadhaar Finaccess, both non profits engaged in providing financial solutions to women in economically disadvantaged communities. She has also served on the Governing Council of Citigroup Micro Enterprise Award and CII's National Committee on Women Empowerment. She has also been Co Convener of "Training for Women on Corporate Boards", a FICCI – FLO initiative.

Radhika is a graduate in Commerce from Gujarat University and a Post Graduate in Management from the Indian Institute of Management (IIM), Ahmedabad.

**(d) Mr. Anish Kedia**

Anish is currently a Senior Associate in Brookfield's Infrastructure Group in India. Anish brings with him nearly a decade of experience across private equity and investment banking. Prior to joining Brookfield in 2021, he worked with ChrysCapital, a leading India focused private equity fund managing \$4 Bn in AUM.

Anish holds a Bachelors Degree in Management Studies from the University of Mumbai and an MBA from the Indian Institute of Management, Kolkata.

**B. Other Details**

<b>Name of Director</b>	<b>Mr. Jeffrey Wayne Kendrew</b>	<b>Mr. Arpit Agrawal</b>	<b>Ms. Radhika Vijay Haribhakti</b>	<b>Mr. Anish Kedia</b>
Date of birth/ Age	January 1, 1960/ 61 years	October 25, 1986/ 34 years	December 20, 1957/ 63 years	August 23, 1989/ 31 Years
Date of first appointment on the Board of the Company	March 18, 2019	March 18, 2019	June 30, 2021	June 30, 2021
Terms and conditions of re-appointment	Proposed to be re-appointed as Non-executive Director, liable to retire by rotation.		Proposed to be appointed as Non-executive Independent Director for a term of 5 consecutive years.	Proposed to be appointed as Non-executive Director, liable to retire by rotation.
Past remuneration drawn from the Company	Nil			
Remuneration sought to be paid	Nil	Remuneration drawn by her from the Company shall comprise the Sitting Fees paid to her for attending the Board and Committee meetings	Nil	Nil
Details of Shareholding in the Company	Nil			
Details of relationship with other Directors, Manager and Key Managerial Personnel of the Company	None of the Directors are related inter-se and/or with any Key Managerial Personnel of the Company.			
Number of Board Meetings attended during the financial year 2020-21 (out of the total meetings held during their tenure as director)	5 out of 6	2 out of 6	NA	NA
List of other Directorships (excluding foreign companies & section 8 companies)	1) Summit Digital Infrastructure Private Limited 2) Peak Infrastructure Management Services Private Limited 3) ECI India Managers Private Limited 4) Pipeline Management Services Private Limited 5) BIP India Infra Projects Management Services Private Limited	1) Summit Digital Infrastructure Private Limited 2) Peak Infrastructure Management Services Private Limited	1) Navin Fluorine International Limited 2) EIH Associated Hotels Limited 3) Rain Industries Limited 4) ICRA Limited 5) Torrent Power Limited	Nil
Membership/ Chairmanship of Committees of the other Boards	Nil	Nil	1) Member of Audit Committee of EIH Associated Hotels Ltd. 2) Member of Audit Committee and Stakeholders Relationship Committee of Navin Fluorine International Limited 3) Chairperson of Audit Committee and Nomination and Remuneration Committee of Rain Industries Limited 4) Member of Audit Committee and Chairperson of Nomination and Remuneration Committee of ICRA Limited	Nil