

GREAT EASTERN ENERGY CORPORATION LTD.

CIN: U48985WB1992PLC095301

Registered Office: M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of Great Eastern Energy Corporation Ltd. ("GEECL" or "the Company") will be held on Tuesday, the 17th day of September, 2019 at 1:30 P.M. at the Registered Office of the Company at M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India to consider and transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the audited financial statements of the Company as on March 31, 2019 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prashant Modi (DIN: 00016724), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To approve the remuneration of Cost Auditors of the Company for the Financial Year ending March 31, 2020**

To consider and, if thought fit, to pass with or without modifications, 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 150,000 per annum (Rupees One Hundred Fifty Thousand) excluding applicable taxes and reimbursement of out of pocket expenses, at actuals, as approved by the Board of Directors of the Company, be paid to Sanjay Gupta & Associates, Cost Auditors (Firm Registration No. 000212) of the Company for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby severally authorised to do all such acts, deeds, and things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution."

4. **To approve the re-appointment of Mr. Yogendra Kr. Modi (DIN: 00016666) as an Executive Chairman of the Company and payment of minimum remuneration**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 (the Act) read with Schedule V and other applicable provisions, if any

of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, approval of the Members of the Company be and hereby accorded for re-appointment of Mr. Yogendra Kr. Modi (DIN: 00016666) as an Executive Chairman of the Company for a period of five years effective from December 20, 2019 to December 19, 2024 and payment of minimum remuneration of Rs.48 million per annum (same as last year) for the further period of three years effective from December 20, 2019 to December 19, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby severally authorised to do all such acts, deeds, and things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of the above resolution be furnished to the concerned authorities under the signature of any one of the Directors of the Company or Mr. Amit Sharma, Company Secretary & Head (Legal) of the Company.”

5. To appoint Mr. Gurvirendra Singh Talwar (DIN: 00559460) as Non-Executive Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gurvirendra Singh Talwar (DIN: 00559460), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years up to the conclusion of 32nd Annual General Meeting of the Company.”

**By Order of the Board
Great Eastern Energy Corporation Ltd.**

Date: August 22, 2019

Place: Gurugram

**Amit Sharma
Company Secretary & Head (Legal)**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. **A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%), OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER OF THE COMPANY.**
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business is annexed hereto.
4. Appointment/Re-appointment of the Director(s):

The information required to be provided as per the Secretarial Standard (SS-2) issued by **The Institute of Company Secretaries of India** in respect of the Director being appointed/re-appointed is given below:

Name of Director	Mr. Prashant Modi
Date of birth and age	May 31, 1973 and 46 Years
Date of first appointment on the Board	September 22, 2015
Directors Identification Number	00016724
Qualification	Bachelor of Science in Business Administration from Boston University, USA with a major in finance. He has also undertaken executive education courses from Harvard Business School, USA, one in finance and another on launching new ventures.
Experience/Expertise in Specific Functional Area	He has been associated with the Company and Promoter Group companies since 1996. He is responsible for day-to-day operations of the Company and supervised our Company's efforts in relation to the listing of our Company's GDRs at the Alternate Investment Market in the London Stock Exchange in 2005 and 2006, and thereafter shifting them to the main board of the London Stock Exchange in May 2010.
Directorship held in other Companies	1. YKM Holdings Private Limited 2. Modi Telecommunications Limited

	3. YKM Holdings International Limited 4. Arham Assets Private Limited
Membership/Chairmanship of other Companies	1. Member of National Executive Committee of the Federation of Indian Chamber of Commerce and Industry (FICCI) 2. Member of Environment Task Force Committee, FICCI 3. Co-Chair of the Committee on Hydrocarbon, FICCI 4. Member of Commission on Environment and Energy, International Chamber of Commerce, Paris (ICC) 5. Member of Task Force of Energy, ICC 6. Past President, ICC India 7. Member of Europe One Chapter, Young Presidents' Organisation (YPO)
The number of meetings of the Board attended during the year	Four
Remuneration last drawn	Rs. 45 million
Relationship with other Directors, Manager and other key managerial personnel of the Company	Son of Mr. Yogendra Kr. Modi, Executive Chairman
Shareholding in the Company	10 Equity Shares of Rs. 10 each

5. Members desiring any relevant information on the accounts at the Meeting are requested to write to Mr. Amit Sharma, Company Secretary & Head (Legal) at least seven days in advance at its Registered Office, so as to enable the Company to keep the information ready.
6. Members/Proxies are requested to bring their filled in Attendance Slip and their copy of Annual Report to the Meeting.
7. Corporate Members intending to send their Authorised Representative(s) to attend the Meeting are requested to send duly certified copy of the Board Resolution authorising such representative(s) to attend and vote at the Meeting.
8. The relevant documents referred to in the accompanying Notice of Meeting and in the Explanatory Statement are open for inspection by the Members of the Company at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 A.M. to 12:00 P.M. upto the date of this Meeting.

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

Item No. 3

The Board of Directors in their meeting held on May 13, 2019, on the recommendation of the Audit Committee, have approved the appointment of Sanjay Gupta & Associates, Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act), read with the Companies (Audit and Auditors) Rules, 2014, the proposal for payment of remuneration of Rs. 150,000 (Rupees One Hundred Fifty Thousand) excluding applicable taxes and reimbursement of out of pocket expenses, at actuals for the Financial Year ending March 31, 2020, to the Cost Auditors is placed for approval by the Members of the Company.

None of the Directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested in the proposed resolution.

The Board recommends the Ordinary Resolution set out at item no. 3 of the notice for your approval.

Item No. 4

The Board of Directors of the Company in their Meeting held on July 26, 2014 appointed Mr. Yogendra Kr. Modi (DIN: 00016666) as the Chairman and Managing Director of the Company for a period of five years commencing from December 20, 2014 to December 19, 2019 at a remuneration not exceeding 5% of the Net Profits of the Company. Members of the Company in their Meeting held on September 27, 2014 had approved the said appointment and remuneration of Mr. Yogendra Kr. Modi by way of passing of a Special Resolution. The designation of Mr. Yogendra Kr. Modi changed to Executive Chairman in the Board Meeting held on September 22, 2015.

The Nomination & Remuneration Committee in its meeting held on August 21, 2019 and further the Board of Directors of the Company in their meeting held on August 21, 2019 approved the re-appointment of Mr. Yogendra Kr. Modi as Executive Chairman of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years effective from December 20, 2019 to December 19, 2024 at a remuneration not exceeding 5% of the Net Profits of the Company subject to payment of minimum remuneration of Rs.48 million per annum (same as last year) for further period of three years effective from December 20, 2019 to December 19, 2022.

Section 196 (3) read with Schedule V (Part I) (c) of the Act, inter-alia, provides that no Company shall appoint or continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole Time Director or Manager unless it is approved by the Members by passing a special resolution. Mr. Yogendra Kr. Modi has attained age of seventy years on January 10, 2018 and hence his re-appointment as Executive Chairman requires the approval of Members by way of special resolution.

Mr. Yogendra Kr. Modi has rich and varied experience in the industry. It was due to his persistence and never tiring efforts, that the Company is able to achieve the growth in the past. It would be in the

interest of the Company to continue to avail his considerable expertise and to re-appoint him as Executive Chairman of the Company.

It is proposed to seek members' approval by way of passing a Special Resolution for the re-appointment of Mr. Yogendra Kr. Modi as an Executive Chairman of the Company and payment of remuneration to him, in terms of the applicable provisions of the Act.

None of the Directors or key managerial personnel of the Company or their relatives except Mr. Yogendra Kr. Modi and Mr. Prashant Modi are, in any way, concerned or interested in the proposed resolution.

The Information as required by Secretarial Standard (SS-2) issued by **The Institute of Company Secretaries of India** are given in the Annexure to the Notice.

The Board recommends the Special Resolution set out at item no. 4 of the notice for your approval.

Item No. 5

Mr. Gurvirendra Singh Talwar (DIN: 00559460) was appointed as a Non-Executive Independent Director of the Company by the Members at the 22nd Annual General Meeting of the Company held on September 27, 2014 for a period of 5 years from April 1, 2014 to March 31, 2019.

To maintain continuity of his directorship, Mr. Gurvirendra Singh Talwar was appointed as an Additional Director (Independent) by the Board of Directors of the Company with effect from April 1, 2019 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company. In terms of the provisions of Section 161 of the Act, Mr. Gurvirendra Singh Talwar would hold office up to the date of this Annual General Meeting.

The Board, on the basis of recommendation of the Nomination & Remuneration Committee, considered that his continued association would be of immense benefit to the Company. Accordingly, it is proposed to appoint Mr. Gurvirendra Singh Talwar as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) years up to the conclusion of 32nd Annual General Meeting of the Company.

The Company has received a declaration from Mr. Gurvirendra Singh Talwar that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

It is proposed to seek members' approval by way of passing a Special Resolution for the appointment of Mr. Gurvirendra Singh Talwar as a Non-Executive Independent Director of the Company, in terms of the applicable provisions of the Act.

None of the Directors or key managerial personnel of the Company or their relatives except Mr. Gurvirendra Singh Talwar, in any way, concerned or interested in the proposed resolution.

The Information as required by Secretarial Standard (SS-2) issued by **The Institute of Company Secretaries of India** are given in the Annexure to the Notice.

The Board recommends the Special Resolution set out at item no. 5 of the notice for your approval.

**By Order of the Board
Great Eastern Energy Corporation Ltd.**

Date: August 22, 2019

Place: Gurugram

**Amit Sharma
Company Secretary & Head (Legal)**

ANNEXURE

Information as required by Secretarial Standard (SS-2)

Name of Director	Mr. Yogendra Kr. Modi
Date of birth and age	January 10, 1948 and 71 Years
Date of first appointment on the Board	May 29, 1992
Directors Identification Number	00016666
Qualification	Bachelor's degree in textile engineering from the University of Punjab
Experience/Expertise in Specific Functional Area	He is the founder of the Company and has been associated with it since its incorporation in 1992. He has collaborated with world leaders in technology and contributed to the economic development of India for nearly five decades. He has conceived, implemented, and operated several large projects in the areas of industrial chemicals, cement, textiles, electronics, and auto components. He was a Member of the Dean's Council at the John F. Kennedy School of Government, Harvard University, USA.
Directorship held in other Companies	<ol style="list-style-type: none"> 1. YKM Holdings Private Ltd. 2. Modi Telecommunications Ltd. 3. YKM Holdings International Ltd. 4. Arham Assets Private Limited
Membership/Chairmanship of other Companies	<ol style="list-style-type: none"> 1. Past President, Federation of Indian Chambers of Commerce and Industry (FICCI) 2. Member of Executive Committee, FICCI 3. Member of Standing Advisory Committee, FICCI 4. Chairman – Economic Policy & Promotion, FICCI 5. Past Member of Executive Board of International Chamber of Commerce (ICC), Paris 6. Past Member of ICC CEO Forum, ICC Paris 7. Past President, ICC India 8. Past Member of Governing Body, International Labour Organization 9. Past Board Member of Management, International Organisation of Employers 10. Past Vice Chairman, Confederation of Asia Pacific Employers
The number of meetings of the Board attended	Four
Remuneration last drawn	Rs. 48 million per annum
Relationship with other Directors, Manager and other key managerial personnel of the Company	Father of Mr. Prashant Modi, Managing Director & CEO
Shareholding in the Company	10 Equity Shares of Rs. 10 each

Information as required by Secretarial Standard (SS-2)

Name of Director	Mr. Gurvirendra Singh Talwar
Date of birth and age	March 22, 1948 and 71 Years
Date of first appointment on the Board	June 5, 2009
Directors Identification Number	00559460
Qualification	He holds a Bachelor of Arts (Hons.) degree in Economics from St. Stephen's College, University of Delhi.
Experience/Expertise in Specific Functional Area	He is the founding Chairman and Managing partner of Sabre Capital worldwide, a private equity and investment company focused on financial services. He was previously Chairman of Centurion Bank of Punjab in India and non-executive Director Fortis Group (Belgium and Netherlands), Schlumberger Ltd. and Pearson PLC. Before that he was associated with Standard Chartered PLC as Group Chief Executive and worked with Citigroup in various senior positions.
Directorship held in other Companies	<ol style="list-style-type: none"> 1. DLF Limited 2. Asahi India Glass Limited 3. Power Housing and Developers Private Limited 4. Sketch Promoters and Developers Private Limited 5. Desent Promoters and Developers Private Limited 6. Antriksh Properties Private Limited 7. Madhukar Housing and Development Company* 8. Sambhav Housing and Development Company* 9. Udyan Housing and Development Company* 10. Sabre Investment Advisor India Private Limited 11. Sunrise BPO Services PTE. Ltd.** <p>*Private Company with unlimited liability **Company incorporated outside India</p>
Membership/Chairmanship of other Companies	<ol style="list-style-type: none"> 1. Sabre Capital Worldwide* <p>* Company incorporated outside India</p>
The number of meetings of the Board attended	Three
Remuneration last drawn	NA
Relationship with other Directors, Manager and other key managerial personnel of the Company	NA
Shareholding in the Company	Nil

GREAT EASTERN ENERGY CORPORATION LTD.

CIN: U48985WB1992PLC095301

Registered Office: M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India

PROXY FORM
Form No. MGT-11

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

Name of the Member(s):

Registered address:

E-mail:

Folio #/Client Id:

DP Id:

I/We, being the Member(s) of shares of Great Eastern Energy Corporation Ltd., hereby appoint:

1. Name: Address:

E-mail: Signature:, or failing him

2. Name: Address:

E-mail: Signature:, or failing him

3. Name: Address:

E-mail: Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Tuesday, the 17th day of September, 2019 at 1:30 P.M. at the Registered Office of the Company at M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	For	Against
	ORDINARY BUSINESS		
1.	To receive, consider, and adopt the audited financial statements of the Company as at March 31, 2019 and the Report of the Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Prashant Modi (DIN: 00016724), who retires by rotation and being eligible, offers himself for re-appointment.		

	SPECIAL BUSINESS		
3.	To approve the remuneration of the Cost Auditors of the Company for the Financial Year ending March 31, 2020.		
4.	To approve the re-appointment of Mr. Yogendra Kr. Modi (DIN: 00016666) as an Executive Chairman of the Company and payment of minimum Managerial Remuneration.		
5.	To appoint Mr. Gurvirendra Singh Talwar (DIN: 00559460) as a Non-Executive Independent Director.		

Signed on this _____ day of _____, 2019.

Signature of Member

Signature of Proxy Holder(s)

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a Member of the Company.
- (3) A person can act as a proxy on behalf of Members not exceeding fifty, and holding in the aggregate of not more than 10% of the total share capital of the Company. A Member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
- (4)** This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a Member from attending the meeting in person if he so wishes.

ATTENDANCE SLIP

GREAT EASTERN ENERGY CORPORATION LTD.

CIN: U48985WB1992PLC095301

Registered Office: M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India

Member(s) or his/her/their proxy(ies) are requested to present this slip at the venue of the meeting for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

DP Id #*: _____ Client Id #*: _____ Regd. Folio #: _____	Name and Address:	Number of Shares held:
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*Applicable to Members holding shares in electronic form

I hereby record my presence at the 27th Annual General Meeting of Great Eastern Energy Corporation Ltd. held on Tuesday, the 17th day of September, 2019 at 1:30 P.M. at the Registered Office of the Company at M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India

Please ✓ in the box.

Member Proxy

Name of the Proxy in Block Letters

Member's Signature

Proxy's Signature

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE

Great Eastern Energy Corporation Ltd.

Registered Office: M-10, ADDA Industrial Estate, Asansol-713305, West Bengal, India

