



# CONTINENTAL PETROLEUMS LIMITED

Regd. Office : A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, JAIPUR - 302 005 Rajasthan (INDIA)  
Phone: +91-141-222 2232 Email : conpetco@gmail.com  
CIN No. : L23201RJ1986PLC003704 GSTN : 08AAACC7033L1ZM

# Contol

Lubricants-Accelerating Performance  
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## NOTICE OF 1<sup>st</sup> BOARD MEETING/F.Y. 2022-23

Date: 18<sup>th</sup> April, 2022

To,  
The Board of Directors  
CONTINENTAL PETROLEUMS LIMITED  
A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme,  
Jaipur, Rajasthan 302005

### Intimation: Board Meeting on Monday, 25th April, 2022 at 03.00 P.M


Dear Sir,

Notice is hereby given that meeting of the Board of Directors of the Company is scheduled to be held on **Monday, 25th April, 2022 at 03.00 P.M.** at **A-2, Opp. Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur, Rajasthan 302005.**

The agenda of the business to be transacted at the meeting is enclosed herewith.

You are requested to make it convenient to attend the meeting.

For CONTINENTAL PETROLEUMS LTD.  
CIN: L23201RJ1986PLC003704

  
(MADAN LAL KHANDELWAL)  
Managing Director  
DIN: 00414717



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AGENDA OF THE 1<sup>st</sup> MEETING OF THE BOARD OF DIRECTORS FOR THE F.Y. 2022-23 OF CONTINENTAL PETROLEUMS LTD TO BE HELD ON MONDAY, 25<sup>th</sup> APRIL, 2022 AT 03.00 P.M. AT -A-2, OPP. UDYOG BHAWAN, TILAK MARG, C-SCHEME, JAIPUR, RAJASTHAN 302005

Item No.	Particulars	Action
1.	To elect Chairman of the meeting, in case Existing Chairman is not present.	Appointment
2.	To ascertain the requisite Quorum	Ascertainment
3.	To grant Leave of absence	Approval
4.	To confirm and approve the minutes of the previous meeting of Board of directors held on 03rd March, 2022.	Confirmation
5.	To Borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs.100 crores.	Consider / Approval
6.	To approve the appointment of Mr. Rohit Gupta, Practicing Chartered Accountant, as scrutinizer of the company to scrutinize the e-Voting process.	Consider / Approval
7.	To create charge on the assets of the company to secure borrowings up to Rs. 100 crores pursuant to section 180(1)(a) of the Companies Act, 2013	Consider / Approval
8.	To approve notice of Extra Ordinary General meeting scheduled to be held on Friday, 20 <sup>th</sup> May, 2022 through Video conferencing.	Consider / Approval
9.	Any other matter with the permission of the Chair.	



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## NOTES TO THE AGENDA

### Item No. 1

#### To Elect Chairman of the Meeting

Board members may please note that Mr. Madan Lal Khandelwal, Chairman of the Company will preside over the Meeting. In case, he is not able to attend the Meeting, the Directors present will have to elect one of them as Chairman of the Meeting by passing the following resolution:

**“Resolved That Shri Madan Lal Khandelwal be and is hereby appointed as Chairman of the Meeting”.**

### Item No. 2

#### To Ascertain the Quorum for the Meeting

Board members may please note that the Chairman of the Meeting will ascertain whether the requisite quorum for the Meeting of the Board of Directors is present or not.

### Item No. 3

#### To Grant Leave of Absence

Board members may consider the matter of granting the leave of absence to the Director(s) who may have sought the leave of absence.

### Item No. 4

#### To confirm and approve the minutes of the previous meeting of Board of Directors held on 03rd March, 2022

The meeting of Board of Directors of the Company was held on 03rd March, 2022 at registered office of the Company. The draft minutes of the same were circulated to the Board for its confirmation. The Board is requested to consider and pass the following resolution:

**“Resolved that the minutes of the meeting of Board of Directors of the Company held on 03rd March, 2022 as circulated earlier and placed before the Board be and are hereby confirmed and approved.”**

#### Item No. 5

#### To borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 100 crores

The board may please note that keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For the purpose, the Company may raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit. Board may consider the same and pass the following resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to the approval of the shareholders of the Company, consent of the Board be and is hereby accorded to borrow funds by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), or in any other forms from Banks, Financial Institutions, or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 crores.

**"RESOLVED FURTHER THAT** any of the Directors of the Company for the time being be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper, expedient or incidental for giving effect to the above resolution."

#### Item No. 6

#### To approve the appointment of Mr. Rohit Gupta, Practicing Chartered Accountant, as scrutinizer of the company to scrutinize the e-Voting process.

The board may please note that in accordance with the provisions of Rule 20(4) of the Companies (Management and Administration) Rules, 2014, a scrutinizer needs to be appointed who can conduct the remote e-voting process in a fair and transparent manner.

Board may consider the same and pass the following resolution:

**"RESOLVED THAT** Mr. Rohit Gupta, Practicing Chartered Accountant, Partner of M/S Rohit Ram Gupta & Co (FRN 016370C) be and is hereby appointed as the scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

**"RESOLVED FURTHER THAT** Mr. Madan Lal Khandelwal, Managing Director of the Company be and is hereby authorized to fix the remuneration payable to the Scrutinizer in consultation with him, for the duties performed by him as the scrutinizer and that any out-of-pocket expenses and incidental expenses incurred by him in this connection be reimbursed by the company to him."

**Item No. 7**

**To create charge on the assets of the company to secure borrowings up to Rs. 100 crores pursuant to section 180(1)(a) of the Companies Act, 2013**

The board may please note that borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company. Board may consider the same and pass the following resolution

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified there under and the Articles of Association of the Company, and subject to the approval of shareholders of the Company, consent of the board be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favor of financial institutions, investment institutions, banks, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any directors be and are hereby authorized to finalize and settle and to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/

charge as aforesaid.

**Item No. 8**

**To approve notice and explanatory statement for convening Extra Ordinary General meeting scheduled to be held on Friday, 20<sup>th</sup> May, 2022 through Video conferencing.**

Chairman informed to the Board calling of an Extra Ordinary General Meeting of the company. The Board may pass following draft resolution with or without modification:

**“RESOLVED THAT** an Extraordinary General Meeting of the shareholders of the Company be held on Friday, 20<sup>th</sup> May, 2022 through video conferencing for seeking the approval of the shareholders of the Company for:

- (a) Regularization of Additional Director, Ms. Rekha Sharma (DIN: 09260368) by appointing her as Independent Director of the Company.
- (b) Regularization of Additional Director, Mr. Govind Sharan Khandelwal (Din: 09519474) by appointing him as Independent Director of the Company.
- (c) To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs.100 Crore
- (d) To approve the power to create charge on the assets of the company to secure borrowings up to Rs. 100 Crore pursuant to section 180(1)(a) of the Companies Act, 2013

**“RESOLVED FURTHER THAT** the draft Notice for calling and convening the Extraordinary General Meeting of the shareholders of the Company, as placed before the meeting, be and is hereby approved and the same be signed and issued by any Director of the Company, to the shareholders and other persons entitled for the same under the Act.”

**Item No.9**

**Any Other Matter with the Permission of Chair**

Board Members may discuss any other matter with the permission of the Chair.