

## **GUJARAT STATE PETRONET LIMITED**

### **SUPPLEMENTARY ANNUAL GENERAL MEETING (AGM) NOTICE**

This Supplementary AGM Notice is issued to transact the following Special Business in view of appointment of Shri M M Srivastava, IAS (Retd.) as an Additional Director and Chairman and Shri Varesh Sinha, IAS as an Additional Director of the Company subsequent to issue of AGM Notice dated 9<sup>th</sup> August, 2012.

As per the provisions of Section 260 of the Companies Act, 1956, they shall hold office upto the date of the Annual General Meeting. It is, therefore, proposed to regularize appointment of Shri M M Srivastava, IAS (Retd.) as Director and Chairman and Shri Varesh Sinha, IAS as Director of the Company by this Supplementary Notice which shall form part of the Notice dated 9<sup>th</sup> August, 2012.

### **SPECIAL BUSINESS**

**5. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT Shri M M Srivastava, IAS (Retd.), who was appointed as an Additional Director and Chairman of the Company pursuant to Section 260 of the Companies Act, 1956 read with Article 141 (a) & (b) and 148 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director and Chairman of the Company, liable to retire by rotation.”

**6. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT Shri Varesh Sinha, IAS, who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 read with Article 141(a) and 148 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

For Gujarat State Petronet Limited,

**Tapan Ray, IAS**  
*Managing Director*

Date: 24<sup>th</sup> August, 2012

Place: Gandhinagar

**Registered Office**

GSPC Bhavan, Sector - 11,  
Gandhinagar - 382 010.



## Annexure to the Supplementary Notice

### Explanatory Statement

This Explanatory Statement is issued pursuant to Section 173 (2) of the Companies Act, 1956 and Clause - 49 of the Listing Agreement.

#### ITEM NO. 5

Shri M M Srivastava, IAS (Retd.), was appointed as an Additional Director and Chairman of the Company by the Board of Directors in accordance with the provisions of Article 141 (a) & (b) and 148 of Articles of Association. As per the provisions of Section 260 of the Companies Act, 1956, he holds office upto the date of this Annual General Meeting. As required under Section 257 of the Companies Act, 1956, the Company has received a notice from a Member in writing proposing the candidature of Shri M M Srivastava, IAS (Retd.) for appointment as a Director and Chairman of the Company.

Shri M M Srivastava, IAS (Retd.), has graduated in Science from Delhi University and has completed his Masters in Physics from Delhi University. He has also done MBA (Marketing) from University of Ljubljana, Slovenia. He has wide administrative and corporate experience of more than 31 years. He has held various positions in Government Departments including Member (Finance), Gujarat Electricity Board, Managing Director of Gujarat Agro Industries Corporation, Secretary in Finance Department, Commissioner of Commercial Tax Department, Principal Secretary of Energy and Petrochemicals Department and Additional Chief Secretary, Finance Department, Government of Gujarat. Shri M M Srivastava, IAS (Retd.), has also been a Director of the Company from 7<sup>th</sup> December, 2011 to 31<sup>st</sup> July, 2012 and has resigned from the Board of Directors of the Company on his retirement from the Indian Administrative Services.

Shri M M Srivastava, IAS (Retd.), does not hold directorship in any other company. Shri M M Srivastava, IAS (Retd.), does not hold any Shares of the Company. He is not related to any Director of the Company.

The Board recommends the appointment of Shri M M Srivastava, IAS (Retd.) as a Director and Chairman of the Company in accordance with the provisions of Article 141 (a) & (b) of Articles of Association.

No other Director except Shri M M Srivastava, IAS (Retd.) is in any way concerned or interested in the said resolution.

The Members are requested to approve the resolution.

#### ITEM NO. 6

Shri Varesh Sinha, IAS was appointed as an Additional Director of the Company by the Board of Directors in accordance with the provisions of Article 141(a) and 148 of Articles of Association. As per the provisions of Section 260 of the Companies Act, 1956, he holds office upto the date of this Annual General Meeting. As required under Section 257 of the Companies Act, 1956, the Company has received a notice from a Member in writing proposing the candidature of Shri Varesh Sinha, IAS for appointment as a Director of the Company.

Dr. Varesh Sinha is a senior officer belonging to the Indian Administrative Service (1977 Batch) having more than 35 years of experience in public service. On the education front, he has graduated in Science [Physics & Maths] and has completed his Masters in "Mathematical Statistics". He has also done Master of Business Administration [MBA] and Ph.D. [Statistics]. During his career, he has held key positions at the State Government level. Presently, he is heading the Finance Department in the State Government. He has held several important positions with Government of Gujarat having worked in various sectors like Tourism, Agri-business, Energy, Education, Panchayat, Urban, Labour, Home, Finance, etc.

Shri Varesh Sinha, IAS is Chairman in GSFSL, GSFS Cap. & Sec. Ltd., and GSIL. Further, Shri Varesh Sinha, IAS is Director in GACL, GSFCL, GNVFCL, GSPCL, SSNNL and GIFTCL. Shri Varesh Sinha, IAS does not hold any Shares of the Company. He is not related to any Director of the Company.

The Board recommends the appointment of Shri Varesh Sinha, IAS as a Director of the Company in accordance with the provisions of Article 141(a) of Articles of Association.

No other Director except Shri Varesh Sinha, IAS is in any way concerned or interested in the said resolution.

The Members are requested to approve the resolution.

For Gujarat State Petronet Limited,

**Tapan Ray, IAS**  
*Managing Director*

Date: 24<sup>th</sup> August, 2012

Place: Gandhinagar

#### Registered Office

GSPC Bhavan, Sector - 11,  
Gandhinagar - 382 010.



**Gujarat State Petronet Limited**  
The Energy Lifeline of Gujarat



CLEAN ENERGY ↗

# 2011

ANNUAL REPORT

# 2012



## Board of Directors

Shri A K Joti, IAS  
Shri D J Pandian, IAS  
Shri R Vaidyanathan  
Shri N K Mitra  
Shri Tapan Ray, IAS

Chairman

Managing Director

Shri Atanu Chakraborty, IAS (*upto 14<sup>th</sup> November, 2011*)  
Shri J K Jain (*upto 24<sup>th</sup> May, 2012*)  
Shri Suresh Mathur (*upto 9<sup>th</sup> July, 2012*)  
Shri M M Srivastava, IAS (Retd.) (*upto 31<sup>st</sup> July, 2012*)

## Company Secretary

Ms. Reena Desai

## Internal Auditors

KPMG, Mumbai

## Statutory Auditors

P Singhvi & Associates,  
Chartered Accountants  
Ahmedabad

## Cost Auditors

R K Patel & Co.,  
Cost Accountants  
Vadodara

## Subsidiary Companies

GSPL India Gasnet Limited  
GSPL India Transco Limited

## Registrar & Share Transfer Agent

M/s Karvy Computershare Pvt. Ltd.  
Hyderabad

## Registered Office

GSPC Bhavan,  
Behind Udyog Bhavan, Sector-11,  
Gandhinagar-382010,  
Gujarat

## Bankers

Allahabad Bank  
Axis Bank Ltd.  
Bank of Baroda  
Bank of India  
Corporation Bank  
Dena Bank Ltd.  
HDFC Bank Ltd.  
ICICI Bank Ltd.  
IDBI Bank Ltd.  
The Karur Vysya Bank Ltd.  
State Bank of Travancore  
State Bank of India  
State Bank of Bikaner & Jaipur  
The South Indian Bank Ltd.  
Union Bank of India  
UCO Bank  
Vijaya Bank  
Yes Bank Ltd.

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## Board of Directors



**Shri A K Joti, IAS, *Chairman***

Shri A K Joti, IAS has Graduated in Science from Delhi University and has completed his Masters in Chemistry from Delhi University. Shri A K Joti, IAS has earlier worked as Managing Director, Sardar Sarovar Narmada Nigam Ltd. He has wide experience of over 38 years in various Departments including Revenue, Finance, Home, Water Supply and Education Departments. He has also served as Chairman of Kandla Port Trust. He is also Chairman of GNFC, GSFC, GSPC and GACL. Presently he is Chief Secretary, Government of Gujarat.

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**Shri D J Pandian, IAS, *Non Executive Director***

Shri D J Pandian, IAS holds degree in Master of Business Administration from Madras University. He is a senior IAS officer having administrative and corporate experience spanning more than 29 years. Shri D J Pandian, IAS has worked on deputation with the World Bank in Washington, D.C. He was Director, External Commercial Borrowing, Ministry of Finance, Government of India from 1995 to 1997. In addition, Shri D J Pandian, IAS has also held various appointments in the Government of Gujarat. He previously headed Gujarat Lease Finance Limited from 1993 until 1994. Shri D J Pandian, IAS was Managing Director of GSPCL as well as GSPL from 2004 to 2009. Presently he is Principal Secretary, Energy & Petrochemicals Department, Government of Gujarat.

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**Shri R Vaidyanathan, *Independent Director***

Shri R Vaidyanathan is a Science Graduate from the Loyola College, Madras and has done Masters from the Indian Statistical Institute, Calcutta and has also obtained Fellow in Management (Doctorate) from the Indian Institute of Management, Calcutta. He is Professor of Finance and Control at the IIM, Bangalore and UTI Chair Professor in the area of Capital Markets. He was also a visiting Fulbright Fellow at the Georgia State University at Atlanta and International Insurance Foundation at Washington D. C. during 2003 and studied the Pension Systems in the USA. He has been appointed as a Trustee for the New Pension System by the Pension Fund Regulatory and Development Authority of India. He is known for his commendable contributions in the areas of Corporate Finance, Risk Management, Pensions, etc.

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**Shri N K Mitra, *Independent Director***

Shri N K Mitra has done B.Sc. (Honours) and Petroleum Engineering from Indian School of Mines, Dhanbad. Shri N K Mitra has served the upstream oil & gas industry for more than 38 years. Shri N K Mitra was associated with ONGC from 1973 and was holding senior positions like Chief Engineer (Production), General Manager (Production) and Executive Director (Offshore). Shri N K Mitra's contribution in managing offshore infrastructures, logistics, inputs and manpower, early exploitation of oil & gas from small, marginal and deep water fields are well acknowledged in industry circle. Shri N K Mitra has superannuated as the Director (Offshore) as well as Director-I/c Marketing

of Oil & Natural Gas Corporation Ltd. He has been conferred best 'Offshore Oil & Gas Professional from India' by IORS and the longest serving 'distinguished SPE member' by Society of Petroleum Engineers.

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### **Shri Tapan Ray, IAS, *Managing Director***

Shri Tapan Ray, IAS holds Degree in Mechanical Engineering from Indian Institute of Technology, Delhi, Post Graduate in Public Policy from Woodrow Wilson School, Princeton University USA, Master of Public Administration from Maxwell School, Syracuse University, USA and Degree in Law with various Diplomas. He is a senior IAS officer having wide administrative and corporate experience of more than 31 years. He has also served as Principal Secretary, Finance Department, Government of Gujarat from June 2006 to November 2009. Shri Tapan Ray, IAS, is appointed as Managing Director of GSPL effective from November 2009 and is looking after the entire GSPC Group.

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## QUALITY, HEALTH, SAFETY AND ENVIRONMENT POLICY

GSPL commits a high level of QHSE performance to ensure effective and efficient management of Operation and Maintenance of Natural Gas Grid with continual improvements so as to provide reliable natural gas transmission in a safe working environment.

### GSPL is committed to:

- Maintain an organizational culture of Health, Safety & Environmental excellence by conducting its business in a manner that will promote consistent development.
- Safe work, resource conservation, waste management and emergency response measures for continual improvement in QHSE performance.
- Design, construct, operate & maintain its facilities while assuring the best material and service quality and operate in a way that mitigates and minimizes risks and hazards.
- Prevention of ill-health, injuries and pollution by adopting best practices, carrying out periodic risk assessments, audits, reviews, inspections and providing awareness to employees and concerned stakeholders.
- Comply with legal, regulatory and other requirements applicable for natural gas transportation business as a responsible corporate.
- Provide appropriate resources and PPEs to its employees.
- Focusing on teamwork and customer satisfaction, adopting new technologies in O&M activities, maintaining availability of Gas Grid to meet customer requirements and reviewing of process and performance of QMS on regular basis.
- Encourage associates and stakeholders to demonstrate the same level of commitment for continuous improvement in HSE performance.
- Ensure compliance with the policy through a process of training and competence, review and audit.
- Communicate openly with Government agencies, employees, contractors and the general public on effective safety and environmental management issues.
- Delegate power to employees to implement the company's policy on health, safety, environment and loss control.



## NOTICE

Notice is hereby given that 14<sup>th</sup> Annual General Meeting of the members of Gujarat State Petronet Limited will be held on Tuesday, the 25<sup>th</sup> day of September, 2012 at 3.00 p.m. at Assembly Hall, GSPC Bhavan, Behind Udyog Bhavan, Sector - 11, Gandhinagar - 382010 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri N K Mitra who retires by rotation and being eligible offers himself for re-appointment.
4. To fix remuneration of Statutory Auditors of the Company in terms of the provisions of Section 224 (8) (aa) of the Companies Act, 1956.

For Gujarat State Petronet Limited,

**Tapan Ray, IAS**  
*Managing Director*

Date: 9<sup>th</sup> August, 2012

Place: Gandhinagar

#### Registered Office

GSPC Bhavan, Sector - 11,  
Gandhinagar - 382 010.

#### Notes:

1. 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. THE INSTRUMENTS APPOINTING PROXY TO BE VALID AND EFFECTIVE MUST REACH TO THE REGISTERED OFFICE OF THE COMPANY MINIMUM 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. Members desirous of getting any information related to accounts or operations of the Company are requested to send in their queries so as to reach the Company's Registered Office atleast 7 days in advance before the date of Meeting to enable the management to keep the information ready.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 15<sup>th</sup> September, 2012 to Tuesday, 25<sup>th</sup> September, 2012 (both days inclusive) for the purpose of payment of the Dividend. The Dividend, if declared at the ensuing Annual General Meeting shall be paid, on Wednesday, 3<sup>rd</sup> October, 2012 to those Members of the Company whose names appear (a) as beneficial owners as at the close of business hours on 14<sup>th</sup> September, 2012 as per the list to be furnished by the depositories in respect of the Shares held in Electronic Form; and (b) as Members in the Register of Members of the Company as on 15<sup>th</sup> September, 2012, after giving effect to all valid Share Transfers in Physical Form received on or before 14<sup>th</sup> September, 2012.
6. All transfer deeds, requests for change of address, bank particulars /mandates/ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent, M/s Karvy Computershare Private Limited, Plot No 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081, in case of Shares held in Physical Form on or before 14<sup>th</sup> September, 2012. The above details in respect of the Shares held in Electronic Form should be sent to the respective Depository Participants by the Members well in time.



7. Members are requested to furnish the Registrar / Depository Participants, the name and address of the branch of the bank, MICR code of the branch, type of account and account number to enable the Company to distribute Dividend through National Electronic Clearing Services (NECS). In the absence of NECS facility with the Member's bank, the bank account details will be printed on the Dividend Warrants, if available.
8. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number by every participant in securities market. Members holding Shares in Electronic Mode are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding Shares in Physical Mode can submit their PAN details to M/s Karvy Computershare Private Limited.
9. As stipulated under Clause 49 of the Listing Agreement with Stock Exchanges, profile of Director seeking re-appointment is provided under Section "Board of Directors" of the Corporate Governance Report, which forms an integral part of this Annual Report.
10. To support the "Green Initiative" in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, Shareholders should register their e-mail addresses with our R&TA M/s Karvy Computershare Private Limited, if Shares are held in Physical Mode or with the DP, if the holding is in Electronic Mode.