



Customer First,  
now and forever



## Transformation First, Now and Forever

We undertake new initiatives continuously to reinforce our growing strides. The noteworthy initiatives undertaken in the financial year 2019-20 can be summarised as:

### ● Melanine-III and Technical Grade Urea (TGU)

GSFC expanded its Melamine capacity by setting up a new 40000 MTPA Melamine production unit with integrated Molten Urea producing unit of 50000 MTPA with feedstock of fresh liquid ammonia and gaseous carbon dioxide. The Plant was commissioned on 15<sup>th</sup> January, 2019. Commercial production was achieved on 11<sup>th</sup> March, 2019. The Melamine is packed in bags of 25 kg and Jumbo bags of 500 kg and 1000 kg as per the market requirement.



The excess Urea solution (70%) produced at OGT section of Melamine-III Plant is further processed to produce Technical Grade Urea (TGU) at Urea-I plant in prilled form and it is packed in 45 kg bags. The specification of TGU is in line with DEF grade (Diesel Exhaust Fluid grade). The Technical Grade Urea production was started on 10<sup>th</sup> January, 2020 and the first batch was dispatched in the market on 23<sup>rd</sup> January, 2020.



### ● Logistic Automation

We are going to implement

1. Semi-automatic Wagon Loading system for rake loading at Sikka Unit (SU) and Baroda Unit (BU): Technical study is in progress at Sikka Unit (SU) and Baroda Unit (BU), the tenders for belt conveyors have been floated.
2. Telescopic belt conveyors for truck loading: Tenders have been floated and shall be implemented soon.

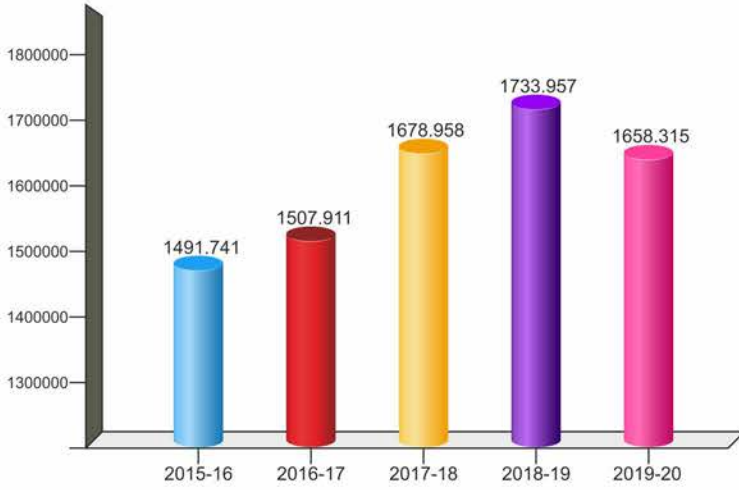
### ● Sagarmala Project

We have successfully started the dispatch of fertilizers in containers through the coastal route from 19<sup>th</sup> December, 2019 onwards. This new initiative has been covered under the Sagarmala Project by the Government of India and guidance issued by the Department of Fertilizer.

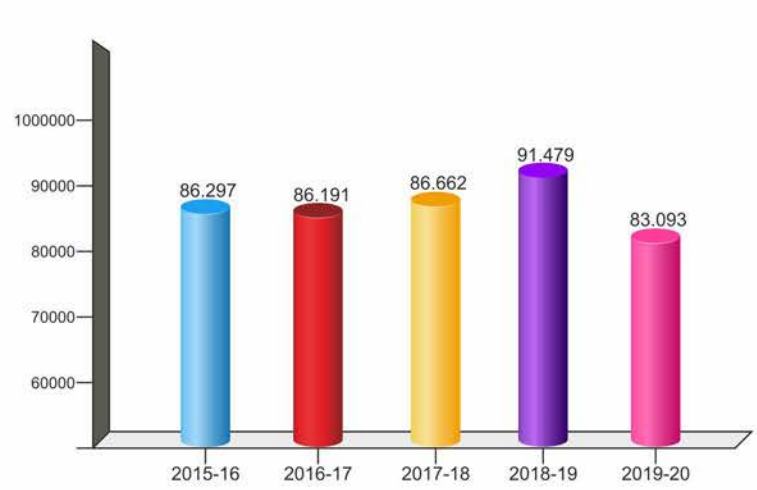


# Performance highlights

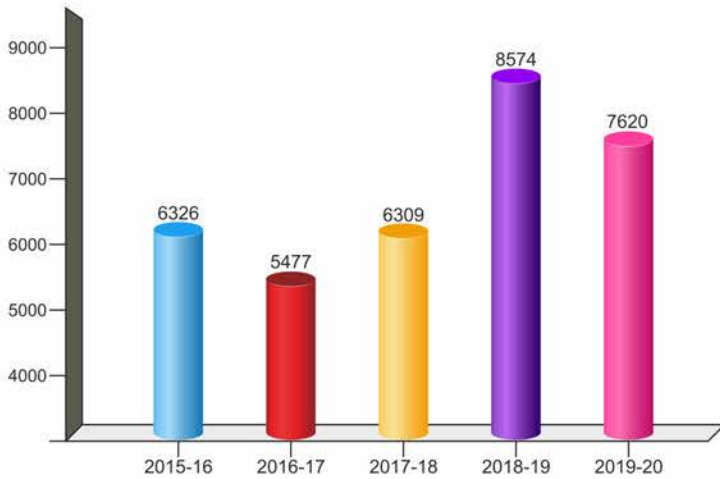
Production (Fertilizers)  
in 000 MT



Production (Caprolactum)  
in 000 MT



Gross Sales  
(₹ Crores)

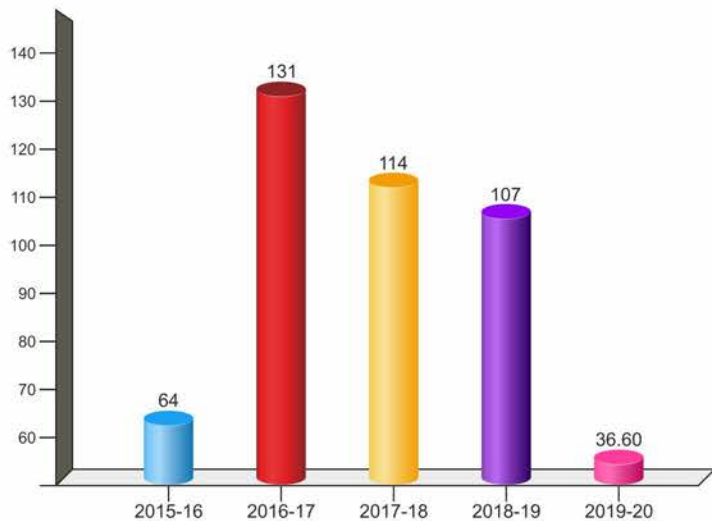


Operating Profit  
(%) (₹ Crores)

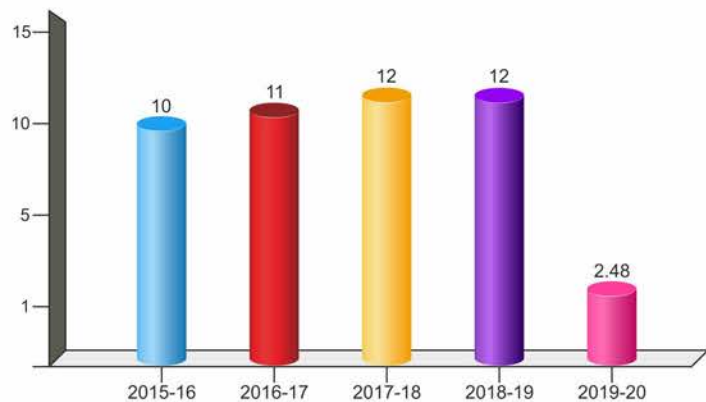


# Performance highlights

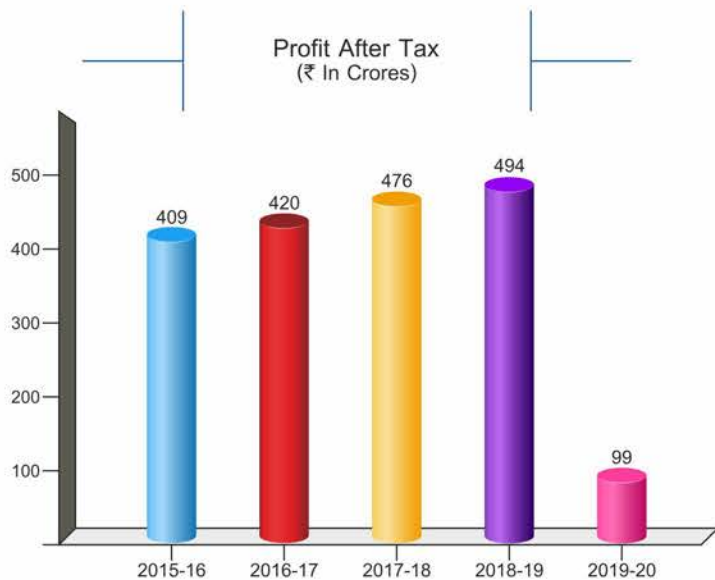
**Market Price Per Share**  
(Face Value ₹ 2/- Per Share)  
(As on 31st March of Respective Year)



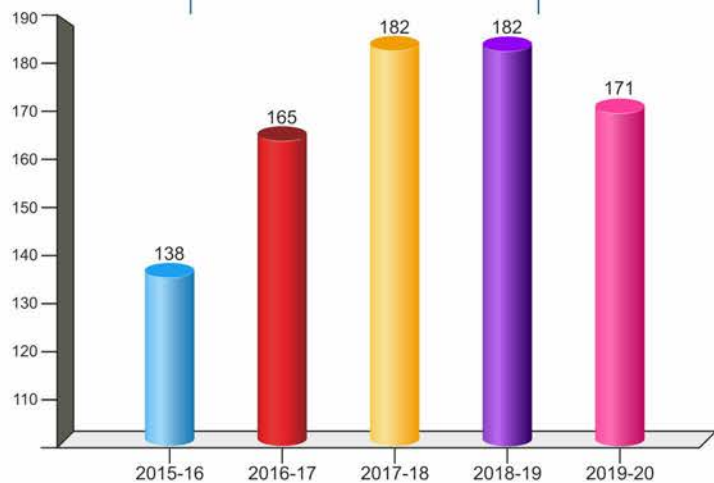
**Earning Per Share**  
(Face Value ₹ 2/- Each)



**Profit After Tax**  
(₹ In Crores)



**Book Value Per Share**  
Amt in Rs. (Face Value ₹ 2/- Each)





## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

[Corporate Identity Number (CIN) : L99999GJ1962PLC001121]

### 58<sup>TH</sup> ANNUAL GENERAL MEETING

Date : 30<sup>th</sup> September, 2020  
Day : Wednesday  
Time : 10.30 a.m.  
Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

### BOARD OF DIRECTORS (As on 03-09-2020)

SHRI ARVIND AGARWAL *Chairman & Managing Director*  
SHRI D C ANJARIA  
PROF. VASANT P GANDHI  
SHRI AJAY N SHAH  
SHRI VIJAI KAPOOR  
SMT. GEETA GORADIA  
SHRI PANKAJ JOSHI  
SMT. SUNAINA TOMAR  
DR. RAVINDRA DHOLAKIA (FROM 02-09-2020)  
SHRI TAPAN RAY (FROM 02-09-2020)  
SMT. GAURI KUMAR (FROM 02-09-2020)  
DR. SUDHIR KUMAR JAIN (FROM 02-09-2020)

### EXECUTIVE DIRECTOR (FINANCE) & CFO

SHRI V D NANAVATI

### EXECUTIVE DIRECTOR

SHRI S P YADAV  
SHRI S V VARMA  
SHRI B B BHAYANI  
SHRI D B SHAH

### SR. VICE PRESIDENTS

SHRI A K JAUHARI  
SHRI D V PATHAKJEE  
SHRI S H PUROHIT  
SHRI MAYUR GARG

### COMPANY SECRETARY & SR. VICE PRESIDENT (LEGAL)

CS V V VACHHRAJANI

### VICE PRESIDENT / CHIEF

SHRI H D MEHTA  
SHRI J P MANDAVIA  
DR. P B VAISHNAV

### BANKERS

Bank of Baroda  
Central Bank of India  
Bank of India  
Dena Bank  
Indian Bank  
Vijaya Bank  
Yes Bank Ltd.  
State Bank of India  
Indian Overseas Bank  
Axis Bank Ltd.  
The Hongkong and Shanghai Banking Corporation Ltd.

### LEGAL ADVISORS AND ADVOCATES

Nanavati Associates, Advocates, Ahmedabad  
Kunan Naik Associates, Advocates, Ahmedabad  
Jaideep B. Verma, Advocate, Vadodara

### STATUTORY AUDITORS

M/s T R Chadha & Co., LLP, Ahmedabad

### COST AUDITORS

M/s Diwanji & Company, Vadodara

### SECRETARIAL AUDITORS

Niraj Trivedi, Vadodara

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### REGISTRARS & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.  
B-102 & 103, Shangrila Complex, First Floor,  
Opp. HDFC Bank, Near Radhakrishna Char Rasta,  
Akota, Vadodara - 390 020.  
Phone : (0265) 2356573  
Fax : (0265) 2356791  
Email : vadodara@linkintime.co.in

### REGISTERED OFFICE

Fertilizernagar - 391 750  
District Vadodara, Gujarat, India  
Phone : (0265) 2242451/651/751  
Fax : (0265) 2240966/2240119  
Email : ho@gsfcltd.com  
Website : www.gsfclimited.com



## NOTICE

**NOTICE** is hereby given that the **Fifty-Eighth Annual General Meeting** of the Members of the Gujarat State Fertilizers & Chemicals Limited will be at 1030 hours Indian Standard Time (IST) on **Wednesday, the 30<sup>th</sup> September, 2020** through video conferencing ("VC") / other audio visual means ("OAVM") to transact the following business:

### Ordinary Business

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and report of the Auditor thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Smt. Sunaina Tomar, IAS (DIN 03435543), who retires by rotation and being eligible offers herself for re-appointment.

### Special Business

4. To approve the remuneration of the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2021 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED** that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration payable to M/s Diwanji & Company, Cost Accountants, Vadodara (Firm Registration No. 000339), appointed by the Board of Directors of the Company as cost auditors to conduct the audit of the cost records of the Company, as applicable for the financial year ending March 31, 2021, amounting to ₹ 4,80,000/- plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.
5. To appoint Shri Tapan Ray, (DIN 00728682), as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

**RESOLVED** that pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Tapan Ray, (DIN 00728682), who is appointed as an Additional Director of the Company in the category of Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office, for the first term of five consecutive years from the conclusion of 58<sup>th</sup> Annual General Meeting till the conclusion of the 63<sup>rd</sup> Annual General Meeting."
6. To appoint Prof. Ravindra Dholakia, (DIN 00069396) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

**RESOLVED** that pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Prof. Ravindra Dholakia, (DIN 00069396), who is appointed as an Additional Director of the Company in the category of Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company to hold office, for the first term of five consecutive years from the conclusion of 58<sup>th</sup> Annual General Meeting till the conclusion of the 63<sup>rd</sup> Annual General Meeting."



## NOTES (Contd..)

7. To appoint Smt. Gauri Kumar (DIN 01585999) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

**RESOLVED** that pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Gauri Kumar (DIN 01585999), who is appointed as an Additional Director of the Company in the category of Independent Director Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office, for the first term of five consecutive years from the conclusion of 58<sup>th</sup> Annual General Meeting till the conclusion of the 63<sup>rd</sup> Annual General Meeting."

8. To appoint Dr. Sudhir Kumar Jain (DIN 03646016) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

**RESOLVED** that pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Sudhir Kumar Jain (DIN 03646016), who is appointed as an Additional Director of the Company in the category of Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office, for the first term of five consecutive years from the conclusion of 58<sup>th</sup> Annual General Meeting till the conclusion of the 63<sup>rd</sup> Annual General Meeting."

9. To appoint Shri Arvind Agarwal (DIN 00122921), as Chairman & Managing Director of the Company and to approve terms & conditions of remuneration & perquisites of Shri Arvind Agarwal and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

**RESOLVED** that subject to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, the Company hereby accords its consent and approval to the appointment of Shri Arvind Agarwal (DIN 00122921), as Chairman and Managing Director of the Company on the terms & conditions of remuneration and perquisites as set out in the explanatory statement annexed hereto.

**FURTHER RESOLVED** that the remuneration, benefits and perquisites as set out in the explanatory statement shall be paid and allowed to him as minimum remuneration notwithstanding the absence/ inadequacy of profit in the year.

**FURTHER RESOLVED** that the Board of Directors are hereby authorized to approve any revision/ modification to the remuneration, perquisites or terms & conditions as per the communication by the Government from time to time during the continuity of his appointment.

**FURTHER RESOLVED** that so long as Shri Arvind Agarwal, functions as Chairman and Managing Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

By Order of the Board  
Sd/-

**CS V. V. Vachrajani**  
Company Secretary &  
Sr. Vice President (Legal)

Place : Fertilizernagar

Date : 02/09/2020



## NOTES (Contd..)

### EXPLANATORY STATEMENT

#### PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### ITEM NO. 04

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2021 at a fee of ₹ 4,80,000/- plus applicable taxes and reasonable out of pocket and traveling expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the cost auditors for the financial year ending March 31, 2021.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the notice.

##### ITEM No. 05 to 8

As recommended by the Nomination-cum-Remuneration Committee vide circular resolution dtd. 02<sup>nd</sup> September, 2020, the Board of Directors has proposed to appoint Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain as Independent Directors of the Company for a first term of five years not liable to retire by rotation and subject to the approval of the Members of the Company. Pursuant to Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, it is proposed to seek approval of the Members for appointment of Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain as an Independent Directors of the Company for a term of five years. They shall not be liable to retire by rotation. Pursuant to the provisions of Section 161 of the Act, being Independent Directors, all the four Additional Directors so appointed in the category of Independent Directors will hold office up to the date of the ensuing Annual General Meeting (AGM) and are eligible for appointment as Independent Directors of the Company. The Company has received notice/s in writing under Section 160 of the Act from four Members proposing candidatures of each of them to hold the office of Directors. The Company has received from Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain (i) Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) A declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). Brief profile along with other details as required pursuant to Regulations 26 (4) & 36 (3) of SEBI Listing Regulations and Secretarial Standards as applicable of Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain is given in the Annexure-I forming part of this Notice. It is recommended to appoint Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain as the Independent Directors of the Company. In the opinion of the Board, Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder and they are independent of management. The association of Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain would be of immense benefit to the Company and it is recommended to approve their appointment as Independent Directors.

The terms and conditions of appointment of Independent Director applicable to Shri Tapan Ray, Dr. Ravindra Dholakia, Smt. Gauri Kumar and Dr. Sudhir Kumar Jain are available on the Website of the Company at [www.gsfclimited.com](http://www.gsfclimited.com).

Except the Independent Director whose candidature is proposed for appointment, none of the other Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 5 to 8 of the Notice. This Statement shall also be regarded as a disclosure under Regulation 36 (3) of the SEBI Listing Regulations. The Board recommends the Resolution at Item No. 5 to 8 of the Notice for your approval.



## NOTES (Contd..)

### Item No. 9:

As per Govt. of Gujarat Order No.AIS/35.2019/46/G dated 06/12/2019, Shri Arvind Agarwal, IAS was appointed as Chairman and Managing Director of the Company vice Shri Sujit Gulati, IAS (Retd). Shri Arvind Agarwal assumed charge of the Company on 07/12/2019 as the Chairman and Managing Director.

Shri Arvind Agarwal presently, is a retired senior IAS Officer of Government of Gujarat. He has done Post Graduation in Commerce. He has also completed CA (intermediate) having secured 11<sup>th</sup> rank in the country. He did his 3 years CA Articleship from Price Waterhouse, Mumbai.

He has very rich and varied experience of more than 33 years and has held distinguished positions in Government of Gujarat like District Development Officer and Collector - Bharuch, Labour Commissioner, Industries Commissioner, Additional Chief Secretary to Education, Industries & Mines Departments, Additional Chief Secretary to Finance Department.

He was Managing Director, Gujarat State Financial Corporation Ltd., Vice Chairman & Managing Director, Gujarat Industrial Development Corporation (GIDC). He has rich experience in the field of Finance, Management and Administration.

He has authored a Book in Gujarati viz. "Panchayat Parichay". He was awarded as "Best Collector" during his posting in Bharuch. He was also appointed as Additional Chief Secretary, Forest & Environment Department, Government of Gujarat.

He superannuated from Indian Administrative Service in April 2020. Presently, he is Chairman and Managing Director of Gujarat State Fertilizers & Chemicals Ltd., Vadodara.

Govt. of Gujarat vide resolutions no. GSF/1098/1620/E dated 03/02/2020 & no. AIS/35.2019/172888/G dated 09/06/2020 prescribed the terms & conditions as to remuneration in respect of Shri Arvind Agarwal and has also been recommended by the Nomination and Remuneration Committee and the Board of Directors.

In terms of Schedule V and other applicable provisions of the Companies Act, 2013, the appointment of Shri Arvind Agarwal as Chairman and Managing Director and payment of remuneration to him requires the approval of the shareholders in General Meeting. He does not have any shares of the Company in his name.

The terms & conditions of appointment and particulars of remuneration and perquisites paid/ payable to Shri Arvind Agarwal (DIN 00122921) are as follows:-

#### 1. Period of Duration:

Shri Arvind Agarwal, is sent on deputation as Chairman and Managing Director of Gujarat State Fertilizers & Chemicals Co. Ltd., Vadodara with effect from the date he assumed the charge till 30/04/2020 or until further orders whichever is earlier.

After his superannuation from Indian Administrative Service in April 2020, the appointment of Shri Arvind Agarwal, IAS (Retd.) as Chairman & Managing Director, Gujarat State Fertilizers & Chemicals Limited, Vadodara shall be upto 06/12/2020 or until further orders, whichever is earlier.

#### 2. Pay:

During the period of Deputation, Shri Arvind Agarwal, IAS will be eligible to draw his pay in the grade of Additional Chief Secretary to Government by virtue of equation of the post of Chairman & Managing Director of Gujarat State Fertilizers & Chemicals Ltd., Vadodara with the IAS Cadre post of Secretary to Government vide GAD Resolution No. AIS/30/2019/626118/G dated 12<sup>th</sup> December, 2019.

After his superannuation from Indian Administrative Service in April 2020, his pay will be fixed on the basis of formula of "last pay drawn minus pension" as per 7<sup>th</sup> Pay Commission.

#### 3. Dearness Allowance:

Shri Arvind Agarwal, will be eligible to draw Dearness Allowance at such rate as may be prescribed by the State Government from time to time.

After his superannuation from Indian Administrative Service in April 2020, he will get the Dearness Allowances on the last day drawn by him immediately before his retirement. By virtue of this, he shall not be entitled to get any Temporary Increase in monthly pension. He shall be provided a vehicle and chauffeur for discharging his official duties.



## NOTES (Contd..)

4. City Compensatory Allowance:  
Shri Arvind Agarwal will be eligible to draw city Compensatory Allowance as per the rules applicable to the IAS Officer working in connection with the affairs of the State.
5. License Fee for residential Accommodation:  
Shri Arvind Agarwal would be required to pay 10% of the pay plus DA/DP & CCA or the prescribed license fee for similar class of accommodation in the State Government, whichever is lower.  
After his superannuation from Indian Administrative Service in April 2020, he will be allowed facility of residential accommodation on the same scale as was being allowed to him while in service prior to his retirement on superannuation.
6. Transfer TA/Joining Time:  
Shri Arvind Agarwal will be entitled to Transfer TA and Joining Time under the rules of organization to which he is appointed. Facility of joining time shall not be inferior to that available to AIS Rules. Facility of transfer TA shall not be inferior to that available under the relevant provisions as applicable to IAS officers working under the Gujarat Government. The expenditure on this account will be borne by the organization.
7. TA and DA for Journey on duty:  
Shri Arvind Agarwal, IAS will be paid Travelling Allowance and Daily Allowance by the borrowing organization under the Rules of the borrowing organization for the journey undertaken by him in connection with the official work under that organization. While undertaking foreign visits by the official, the instructions contained in GAD Circular No. AIS/109/1720/G dated 17/04/1999, as amended from time to time, will be applicable for the purpose of drawl of per diem and in other matters.  
After his superannuation from Indian Administrative Service in April 2020, he will get the Travelling Allowances, Daily Allowances & Other Allowances with reference to the last pay drawn by him while in service prior to his retirement or superannuation. He will not get any transport allowance.
8. Medical Facilities:  
The borrowing organization shall afford to Shri Arvind Agarwal, IAS, the medical services facilities as per the Rules of the borrowing organization but shall not be inferior to those admissible to an All India Service Officer of his rank and seniority under the All India Services (Medical Attendance) Rules, 1954.  
After his superannuation from Indian Administrative Service in April 2020, he will get medical facilities/ medical reimbursement as available to an AIS Pensioner under the Standing Order of the Health and Family Welfare Department.
9. Leave and Pension:  
During the period of deputation, Shri Arvind Agarwal, IAS will continue to be governed by the All India Service (Leave) Rules, 1955 and the All India Services (DCRB) Rules, 1958. The entire expenditure in respect of leave taken during and at the end of deputation shall be borne by the borrowing organization.  
After his superannuation from Indian Administrative Service in April 2020, he will be allowed 15 days paid leave on non-cumulative and non-encashment basis for the period of contract, but he will not be allowed to encash the accumulated earned leave on completion of the contract period.
10. Provident Fund:  
During the period of Foreign Service Shri Arvind Agarwal, IAS, will continue to subscribe to the All India Services (Provident Fund) Scheme/ contributory Provident Fund Scheme to which he was subscribing at the time of proceeding on Foreign Service in accordance with the rules of such Fund/ Scheme.
11. Conduct, Discipline & Appeal Rules:  
During the period of Foreign Service, Shri Arvind Agarwal shall continue to be governed by All India Services (Conduct) Rules, 1968 and the All India Services (Discipline & Appeal) Rules, 1969.
12. Leave Travel Concession:  
The Gujarat State Fertilizers & Chemicals Ltd., Vadodara shall allow Leave Travel Concession to Shri Arvind Agarwal as admissible to him under the All India Services (LTC) rules, 1975. The whole expenditure in this regard will be borne by the borrowing organization.