

GUJARAT URJA VIKAS NIGAM LIMITED

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of **Gujarat Urja Vikas Nigam Limited** will be held on Tuesday, 29th December, 2015 at 1.00 P.M. at the Conference Room of the Company, Third Floor, Sardar Patel Vidyut Bhavan, Race Course Circle, Vadodara - 390 007, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015, together with the Board's Report, the Report of Auditors' thereon and the Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.
2. To authorize the Board of Directors of the Company to fix the remuneration payable to Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India (C & AG), New Delhi, for the Financial Year 2015-16, in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and if thought fit, to pass, with or without modification, the following resolution as on Ordinary Resolution.

"RESOLVED THAT pursuant to Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorized to decide and fix the remuneration and other terms and conditions including out of pocket expenses, to the Statutory Auditors appointed by the Comptroller and Auditor General of India, (C & AG), New Delhi, for the financial year 2015-16."

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations as contained in the Articles of Association, submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, days, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

“RESOLVED THAT Smt. Shahmeena Husain, IAS (DIN 03584560), Director (Administration) (Non-Independent Director), who was considered/reappointed as a Director liable to retirement by rotation in the 10th Annual General Meeting of the Company held on December 30, 2014, be and is hereby appointed/ continued as Director (Administration) (Non-Independent Director) of the Company not liable to retirement by rotation and that consent of the Company be and is hereby accorded to change the status / category / tenure of appointment of Smt. Shahmeena Husain, IAS from ‘Director liable to retirement by rotation’ to ‘Director not liable to retirement by rotation’ pursuant to the exemptions available to specified Government Companies from sub-section (6) and (7) of Section 152 of the Companies Act, 2013, by the notification dated 5th June, 2015, issued by Ministry of Corporate Affairs, Government of India.”

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

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modifications or reenactment thereof for the time being in force) Shri S.B.Khyalia (DIN 02470485) who was appointed as Additional Director by the Board with effect from 10th November, 2015 to hold office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director (continuing as Director (Finance) of the Company, not liable to retire by rotation.”

By Order of the Board

Date : 17 -12-2015
Place : Gandhinagar

Parthiv Bhatt
Company Secretary

REGISTERED OFFICE:

Sardar Patel Vidyut Bhavan,
Race Course,
Vadodara - 390 007
CIN : U40109GJ2004SGC045195

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (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 instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

ANNEXURE TO THE NOTICE

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

Item no. 3

The Articles of Association (AoA) of the Company currently in force are originally adopted when the Company was incorporated under the Companies Act, 1956. Several regulations in the existing AoA contain references to specific sections of the erstwhile Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the Act), which is now in force. With the coming into force of the new Act, several regulations of the existing AoA require alteration or deletions in several Articles. Therefore, it is considered expedient to adopt entirely a new set of regulations in the Articles of Association in place of / in substitution of the existing set of regulations in Articles to align AoA with the provisions of the Companies Act, 2013 and rules framed there under.

The Act under Schedule-I provides the model articles of association. Table F of the said schedule provides Articles of Association of a Company limited by shares. Therefore, in the new set of Articles, the clauses of Table F have been adopted and have been modified wherever necessary. New Articles have been added to meet with the statutory provisions of the Act which permit a Company to do some acts "if so authorized by its Articles" or provisions which require a Company to do acts in a prescribed manner "unless the articles otherwise provides".

The Board of Directors at their 68th meeting held on 14th August, 2015 proposed adoption of new set of AoA subject to approval of the Members.

As per the provisions of Section 14 of the Companies Act, 2013, alteration in Articles of Association of the Company is required to be approved by the shareholders of the Company by way of Special Resolution and hence, placed for seeking approval of shareholders.

After approval of shareholders, the Articles will be sent to Govt. of Gujarat for approval. Any further amendments in the Articles, if any, as suggested by Government of Gujarat will be carried out subsequently after following the due procedure.

A copy of the proposed set of new draft AoA of the Company would be available for inspection of the Members at the registered Office of the Company during business hours on any working day up to the date of Annual General Meeting

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 3.

The Board commends the Special Resolution set out in the Item No. 3 of the Notice for approval of the members.

Item no 4

Section-152 (6) of the Companies Act, 2013 (the Act) which has become operational from 1st April, 2014 deals with the composition of retiring and non-

retiring Directors of the Company. It provides that out of total strength of the Directors excluding independent Director, two third of the total number of directors of a public Company shall be liable to 'retirement by rotation' and balance one third will be Directors 'not liable to retirement by rotation'. At every Annual General Meeting, one third of such of the Director for the time being as are liable to retired by rotation shall retire by rotation.

Accordingly, In the Tenth Annual General Meeting held on 30th December, 2014, Smt. Shahmeena Husain, IAS (DIN 03584560) was considered/ re-appointed as Director liable to retire by rotation.

However, thereafter, Ministry of Corporate Affairs, Government of India, by Notification dated 5th June, 2015, granted various exemptions to the Government Companies from the applicability of specified sections of the Act. Sr. no. 15 of the notification granted exemption from sub -sections (6) and (7) of Section 152 to Government companies. Your Company is covered under the said exemption and therefore, the proportion of rotational and non rotational Directors and retirement at AGM is no longer applicable to Company.

In the Extra-ordinary General Meeting held on 13/03/2015, Shri Bimal Patel and Shri R.N.Singh, who are non-executive Directors of the Company, were appointed as Independent Directors under Companies Act,2013 not liable to retire by rotation. Further at the EOGM held on 08/05/2015, Shri P.J.Mathew was appointed as Independent Director under Companies Act,2013 not liable to retire by rotation.

All other Directors are not liable to retirement by rotation.

As such, the Board has at its meeting held on 17th December,2015 resolved that Smt. Shahmeena Husain, IAS who was appointed and designated as Director liable to retirement by rotation by the Members in 10th Annual General Meeting held on 30th December, 2014 shall continue as Directors 'not liable to retirement by rotation' so that all Directors would become non-retiring Directors.

Except Smt. Shahmeena Husain, IAS, no other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 4.

The Board commends the Ordinary Resolution set out in the Item No. 4 of the Notice for approval of the members.

Item no 5

The Energy & Petrochemicals Deptt., Govt. of Gujarat vide letter No. GUV-13-2012-2059-K dated 10th November,2015 approved the elevation of Shri S.B.Khyalia from the post of ED(Finance),GUVNL to the post of Director (Finance) of the Company on his repatriation from the post of Managing Director, Madhya Gujarat Vij Company Ltd. The Govt. of Gujarat has also approved the pay scale of Rs. 75,500 - Rs. 80,000/- with Grade Pay @ Rs. 12000/- p.m. for the post of Director(Finance),GUVNL. Further Shri S.B.Khyalia is repatriated from the deputation as MD,MGVCL and on his repatriation, he has taken over as Director(Finance) of the Company with effect from 10th November,2015. Further as

stated in the said letter, till an alternate arrangement is made, Shri Khyalia shall hold the additional charge of the post of Managing Director, MGVCCL.

Accordingly, Under the provisions of Section 161 of the Companies Act, 2013 and in terms of the Article 66 of the Articles of Association of the Company, the Board has vide Circular Resolution passed on 21st November, 2015 appointed Shri S.B.Khyalia (DIN 02470485) as an additional director with effect from 10th November, 2015 to hold office up to the date of the next annual general meeting.

Shri S.B.Khyalia (DIN 02470485) has also been appointed as Director(Finance) of the Company with effect from 10th November, 2015. On his appointment as Director at this Annual General Meeting, he will continue to be the Director(Finance) of the Company.

Pursuant to the Notification No. G.S.R. 163 (E) dated 05-Jun-2015 of the Central Government, the provisions of Section 160 of the Companies Act, 2013 are not applicable to the Company and therefore, no notice under the said Section is required.

The above appointment of Shri S.B.Khyalia as a Director on the Board of the Company requires approval of the members in the General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri S.B.Khyalia is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board commends the Ordinary Resolution set out in Item No. 5 of the Notice for approval of the Members.

By Order of the Board

Date : 17 -12-2015
Place : Gandhinagar

Parthiv Bhatt
Company Secretary

REGISTERED OFFICE:

Sardar Patel Vidyut Bhavan,
Race Course,
Vadodara - 390 007
CIN : U40109GJ2004SGC045195

GUJARAT URJA VIKAS NIGAM LIMITED**Regd. Office: Sardar Patel Vidyut Bhavan, Race Course, Vadodara-390007.**

Name of the Member/s :

Address :

E-mail Id :

Folio No. :

I/We, being a Member/s of _____ shares of Gujarat Urja Vikas Nigam Limited, Vadodara hereby appoint,

1. Name:

Address:

E-mail Id:

Signature:

,or failing him/her

2. Name:

Address:

E-mail Id:

Signature:

,or failing him/her

3. Name:

Address:

E-mail Id:

Signature:

,or failing him/her

as my/our proxy to attend and vote for me/us and on my/our behalf at the **ELEVENTH ANNUAL GENERAL MEETING** of the Company to be held on Tuesday , 29th December, 2015 at Registered Office and any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
	Ordinary Business
1	Adoption of Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2015, together with the Board's Report, the Report of Auditors' thereon and the Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act,2013.
2	Fixation of the remuneration payable to Statutory Auditors appointed by the Comptroller & Auditor General of India (C&AG), New Delhi for the audit of accounts of the Company for the Financial Year 2015-16
	Special Business
3	Approval of alteration of Articles of the Company by adopting new set of regulations - Special Resolution
4	Approval to change the status of Smt. Shahmeena Husain,IAS to non retiring Director- Ordinary Resolution
5	Appointment of Shri S.B.Khyalia (DIN 02470485) as Director(continuing as Director(Finance) – Ordinary Resolution

Signed this _____ day of _____ 2015.

Signature of Shareholder

Signature of Proxy holder/s

Affix Revenue Stamp & Sign across

Note : 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.