

GUJARAT URJA VIKAS NIGAM LIMITED

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the Members of Gujarat Urja Vikas Nigam Limited will be held on Friday, the 23rd December, 2016 at 5.00 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, 2016, 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 2016-17, 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 2016-17.”

SPECIAL BUSINESS

3. To consider and if thought fit, to pass, with or without any modification/s, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration of **M/s Y S Thakar & Co., Cost Accountants, Vadodara** (Firm Registration No.000318) as Cost Auditors of the Company whose appointment and remuneration has been recommended by the Audit Committee and approved by the Board to conduct the audit of the Cost Accounts / Records maintained by the Company in respect of Electricity Industry for the Financial Year ending 31st March, 2017 (i.e. Financial Year 2016-17) at the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable service tax be and is hereby ratified and approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all

such acts, deeds, matters and things and take all such steps as may be necessary, proper and 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** 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 Pankaj Joshi, IAS** (DIN 01532892) who was appointed as Additional Director by the Board with effect from 23rd September, 2016 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 Managing Director) of the Company, not liable to retire by rotation.”

By Order of the Board

Date : 17-12-2016
Place : Vadodara

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

As per the provisions of Section 148 of the Companies Act, 2013 and as required under the Companies (Audit and Auditors) Rules, 2014, the proposal for appointment of **M/s Y S Thakar & Co., Cost Accountants, Vadodara** was placed before the 36th Meeting of the Audit Committee and as recommended by the Audit Committee, the Board of Directors of your Company has at its 74th Meeting held on 13th May, 2016 considered the recommendation and approved the said proposal for appointment of **M/s Y S Thakar & Co., Cost Accountants, Vadodara** as Cost Auditor to conduct the audit of the Cost Accounts / Records maintained by the

Company in respect of Electricity Industry for the Financial Year ending 31st March, 2017 (i.e. Financial Year 2016-17) at the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable service tax, however, that their remuneration shall be subject to the ratification by the Members as required under the provisions of sub-section (3) of Section 148 of the Companies Act, 2013.

Hence, as per the provisions of Section 148(3) of the Companies Act, 2013, the remuneration of the Cost Auditor is required to be ratified by the Members of the Company. Hence, this Resolution.

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 Resolution for approval of the Members as Ordinary Resolution.

Item no 4

The Government of Gujarat vide Notification No. AIS/35.2016/31/G dated 20th September, 2016 issued by General Administration Department placed the services of **Shri Pankaj Joshi ,IAS** at the disposal of the Energy & Petrochemicals Department for appointment as Managing Director, Gujarat Urja Vikas Nigam Limited, Vadodara.

Thereafter, E&P Department , Govt. of Gujarat vide letter No. GUV-13-2016-PJ-K dated 21st September, 2016 requested GUVNL to take further appropriate action in pursuance of the relevant provisions of the Articles of Association (AoA) of GUVNL.

Accordingly, Under the provisions of Section 161 of the Companies Act, 2013 and in terms of the Article 77 of the Articles of Association of the Company, the Board has vide Resolution passed on 29th September, 2016 appointed **Shri Pankaj Joshi ,IAS (DIN 01532892)** as an additional director with effect from 23rd September, 2016 to hold office up to the date of the next annual general meeting.

Shri Pankaj Joshi ,IAS has also been appointed as Managing Director of the Company with effect from 23rd September, 2016 vide Board Resolution passed on 29th September, 2016. On his appointment as Director at this Annual General Meeting ,he will continue to be the Managing Director 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 Pankaj Joshi ,IAS** 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 Pankaj Joshi ,IAS** is, in any way, concerned or interested, financially or otherwise, in this Resolution.

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

By Order of the Board

Date : 17 -12-2016

Place : Vadodara

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 **TWELFTH ANNUAL GENERAL MEETING** of the Company to be held on Friday , 23rd December, 2016 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, 2016, 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 2016-17
	Special Business
3	Ratification of remuneration of Cost Auditors appointed for F.Y. 2016-17
4	Appointment of Shri Pankaj Joshi ,IAS (DIN 01532892) as Director(continuing as Managing Director) – Ordinary Resolution

Signed this _____ day of _____ 2016.

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.