



GUJARAT STATE PETROLEUM CORPORATION LIMITED

(CIN: U23209GJ1979SGC003281)

Registered Office: GSPC Bhavan, B/h Udhog Bhavan, Sector – 11, PIN -382010
Gandhinagar.

NOTICE

Notice is hereby given that 43rd Annual General Meeting of the members of Gujarat State Petroleum Corporation Limited will be held on Thursday, the 15th December, 2022 at Committee Room, Chief Secretary Office, 5th Floor, Block No. 1, New Sachivalaya, Gandhinagar at 03:00 p.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors together with the Reports of Statutory Auditors and Comments of the Comptroller & Auditor General of India.
2. To appoint a Director in place of Shri M. M. Srivastava (IAS) Retd. (DIN - 02190050) who retires by rotation and being eligible offers himself for re-appointment, as a Director of the Company and to pass the following resolution;

"RESOLVED THAT Shri M. M. Srivastava (IAS) Retd. (DIN - 02190050) who is liable to retire by rotation and being eligible for reappointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To authorize Board to fix remuneration of Statutory Auditors of the Company in terms of provisions of section 142 of the Companies Act, 2013 and to pass the following resolution;

"RESOLVED THAT pursuant to the provisions of section 139(5), 142 and other applicable provision of the Companies Act 2013, the Board of Directors of the Company be and is hereby authorized to fix remuneration of the Statutory Auditors of the Company for the Financial Year 2022-23".

SPECIAL BUSINESS

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

4. To approve appointment of Shri J. P. Gupta, IAS, [DIN: 01952821] as Director of the Company.

“RESOLVED THAT Shri J.P. Gupta, IAS [DIN: 01952821] who was appointed as an Additional Director of the Company under Section – 161 of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section – 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

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

- 5. To approve appointment of Shri Raj Kumar, IAS [DIN: 00294527] as Director of the Company.**

“RESOLVED THAT Shri Raj Kumar, IAS [DIN: 00294527] who was appointed as an Additional Director of the Company under Section – 161 of the Companies Act, 2013 to hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section – 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

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

- 6. To ratify and approve remuneration of Cost Auditor of the Company for the financial year 2022-23.**

“RESOLVED THAT pursuant to Section 148 (3) of Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 notified under Companies Act, 2013, appointment of M/s. N D Birla & Co, Cost Accountants as Cost Auditor for financial year 2022-23 at total fees of Rs. 90,000/-plus applicable taxes and out of pocket be and is hereby ratified and approved.”

By order of the Board,

**Sd/-
Reena Desai
Company Secretary**

Date: 19th November, 2022

Place: Gandhinagar

Registered Office :

GSPC Bhavan, Sector – 11,

Gandhinagar – 382 011

E-mail: gspc@gspc.in

Website: www.gspcgroup.com

Phone: 079-66701005, Fax: 079-23236375

Notes:

1. THE STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED.
2. 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. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY TO BE EFFECTIVE MUST REACH TO THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS HOLDING IN THE AGGREGATE NOT MORE THAN 10% [TEN PERCENT] OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. **WHEREIN MEMBER (S) ARE BODY CORPORATE (VIZ COMPANIES ETC) AUTHORISATION IS TO BE DONE BY THE BOARD OF THAT BODY CORPORATE IN FAVOUR OF ANY PERSON AS PER THE PROVISIONS OF SECTION 113 OF COMPANIES ACT, 2013, WHO SHALL ACT AS THE REPRESENTATIVE OF THAT BODY CORPORATE AND SHALL HAVE SAME RIGHT AND POWERS ON BEHALF OF BODY CORPORATE AS IF IT WERE AN INDIVIDUAL. THE AUTHORISED REPRESENTATIVE SHALL SEND THE CERTIFIED TRUE COPY OF THE RESOLUTION/REPRESENTATION LETTER AT THE REGISTERED OFFICE OF THE COMPANY TO REACH BEFORE THE DATE OF ANNUAL GENERAL MEETING.**
4. MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR, ARE REQUESTED TO REGISTER/ CHANGE THEIR E-MAIL ADDRESS FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL REPORT, NOTICES, CIRCULARS, ETC. FROM THE COMPANY ELECTRONICALLY. IN CASE IF E-MAIL ID IS NOT UPDATED OR CHANGED, WE SHALL CONTINUE TO SEND NOTICE, DOCUMENTS OR ANY OTHER COMMUNICATION RELATED TO GENERAL MEETING ON E-MAIL ID WHICH IS REGISTERED WITH THE COMPANY AND ON WHICH COMPANY IS CONSISTENTLY SENDING COMMUNICATION TILL DATE AND SUCH E-MAIL ID SHALL BE DEEMED TO BE ON RECORDS OF THE GSPC, ENTITLED TO RECEIVE NOTICE ON BEHALF OF YOUR COMPANY PURSUANT TO THE PROVISION OF RULE – 18(3) OF THE COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014.

5. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND THE EXPLANATORY STATEMENT SHALL BE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING NORMAL BUSINESS HOURS I.E. BETWEEN 9 A.M. TO 6 P.M ON ALL WORKING DAYS UP TO AND INCLUDING THE DATE OF ANNUAL GENERAL MEETING.
6. MEMBERS WHO ATTEND THIS AGM ARE STRICTLY REQUESTED TO FOLLOW ALL SAFETY AND OTHER SUCH GUIDELINES ISSUED BY THE GOVERNMENT INCLUDING BUT NOT RESTRICTED TO WEARING OF MASK, MAINTAINING SOCIAL DISTANCING IN VIEW OF COVID 19 PANDEMIC. THE COMPANY WILL ALSO TAKE CARE OF PROPER SENITISATION AND OTHER ARRANGMENT IN DUE COMPLIANCE WITH ALL APPLICABLE GUIDELINES OF THE GOVERNMENT.

Explanatory Statement Pursuant to Section 102 (2) of the Companies Act, 2013

Item No. 4

To approve appointment of Shri J. P. Gupta, IAS, [DIN: 01952821] as Director of the Company.

The Board of Director has approved appointment of Shri J.P. Gupta, IAS, [DIN: 01952821] as an Additional Director on the Board of Directors of the Company w.e.f. 25th November, 2021 upto the date of Annual General Meeting.

As per the provision of Section – 161 of the Companies Act, 2013, additional director shall hold office upto the date of the Annual General Meeting. The Company has received a notice in writing under Section – 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director.

In view of above, approval of shareholders is being obtained at the Annual General Meeting for appointment of Shri J.P. Gupta, IAS, [DIN: 01952821] as Director of the Company.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri J.P. Gupta, IAS, [DIN: 01952821], are concerned or interested in the Resolution.

The Board recommends the ordinary resolution for approval of the members. The members are requested to approve the resolution.

Item No. 5

To approve appointment of Shri Raj Kumar, IAS [DIN: 00294527] as Director of the Company.

The Board of Director has approved appointment of Shri Raj Kumar, IAS [DIN: 00294527] as Additional Director on the Board of Directors of the Company w.e.f. 20th July, 2022 upto the date of Annual General Meeting.

As per the provision of Section – 161 of the Companies Act, 2013, additional director shall hold office upto the date of the Annual General Meeting. The Company has received a notice in writing under Section – 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director.

In view of above, approval of shareholders is being obtained at the Annual General Meeting for appointment of Shri Raj Kumar, IAS [DIN: 00294527] as a Director of the Company.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri Raj Kumar, IAS [DIN: 00294527], are concerned or interested in the Resolution.

The Board recommends the ordinary resolution for approval of the members. The members are requested to approve the resolution.

Item No. 6

To ratify and approve remuneration of Cost Auditor of the Company for the financial year 2022-23.

Ministry of Corporate Affairs has issued Companies (Cost Records and Audit) Rules, 2014 vide notification dated 30th June, 2014. The said rules were subsequently amended vide notification dated 31st December, 2014 which has included Company engaged in the business of exploration and production of Crude, Oil and Natural Gas etc. Hence the Company is required to maintain cost records and get it audited by Cost Auditor who shall be Cost Accountant in practice.

The Board of Directors at its meeting held on 30th May, 2022 has approved appointment of M/s. N D Birla & Co, Cost Accountants as the Cost Auditors of the Company for Financial Year 2022-23 with a fees of Rs. 90,000/-plus applicable taxes and out of pocket expenses.

As per the provision of Section - 148 of the Companies Act, 2013 Cost audit under subsection (2) shall be conducted by a Cost Accountant in practice who shall be appointed by the Board on such remuneration as may be determined by the members in such manner as may be prescribed.

The Companies (Audit and Auditors) Rules, 2014 deals with appointment and remuneration of the Cost Auditor. As per the said rules, the Audit Committee shall recommend the appointment and remuneration of Cost Auditor. Further the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

In view of above, proposal for approving remuneration of M/s. N D Birla & Co, Cost Accountants as the Cost Auditors for Financial Year 2022-23 is placed for approval of the Shareholders.

None of the Directors or Key Managerial Personnel of the company or their relatives are deemed to be concerned or interested in the proposed resolution.

The Board recommends the ordinary resolution for approval of the members. The members are requested to approve the resolution.

By order of the Board,

**Sd/-
Reena Desai
Company Secretary**

Date: 19th November, 2022

Place: Gandhinagar

Registered Office :

GSPC Bhavan, Sector – 11,

Gandhinagar – 382 011

E-mail: gspc@gspc.in

Website: www.gspcgroup.com

Phone: 079-66701005

Fax: 079-23236375

Details of Directors seeking appointment/ re-appointment pursuant to the provisions of Companies Act, 2013:

Name of Director	Shri M.M. Srivastava, IAS (Retd.)
Age (Date of Birth)	70 years (23 rd July, 1952)
Date of first appointment on the Board	18 th October, 2012
Qualification & Experience	Graduated in Science and Masters in Physics from Delhi University. He has also done MBA (Marketing) from University of Ljubljana, Slovenia. He is a retired IAS officer having wide administrative and corporate experience. He has held various positions in Government Departments prior to his retirement including Member (Finance), Gujarat Electricity Board, Managing Director of Gujarat Agro Industries Corporation, Commissioner of Commercial Tax Department, Principal Secretary of Energy and Petrochemicals Department and Additional Chief Secretary of Finance Department, Government of Gujarat. At present he is Non-Executive Director on the Board of Gujarat State Petronet Limited (GSPL).
Terms & Conditions of Appointment and Remuneration	Shri M.M. Srivastava, IAS (Retd.) is Non- Executive Director on the Board of Directors the Company and he is being paid sitting fees and out of pocket expense for attending Board/Committee meetings, decided by Board of Directors from time to time. He shall be liable to retire by rotation.
Directorship held in other Companies	1. Gujarat State Petronet Limited
No. of Board Meetings attended during the financial year 2021-22	4 out of 4 meetings held during the financial year.
Membership/ Chairmanship of Committees of other Boards	Gujarat State Petronet Limited 1. Corporate Social Responsibility Committee – Chairman 2. Risk Management Committee – Chairman 3. Project Management Committee – Member 4. Personnel Committee - Member
Shareholding in the Company	Nil
Relationship with any Director/Manager/ Key Managerial Personnel of the Company – NIL	

Name of Director	Shri J.P. Gupta, IAS
Age (Date of Birth)	57 years (1 st July, 1965)
Date of first appointment on the Board	25 th November, 2021
Qualification & Experience	Bachelor of Engineering (Mechanical) He has held various important positions in Government of Gujarat (GoG) including Commissioner at Health & Medical Edu Dept., Commissioner of Health at Health & Family Welfare Dept., Mission Director at State Rural Health Mission, Commissioner at Transport Dept. Gandhinagar, Spl. Commissioner at Finance Dept. Commercial Taxes Ahmedabad, etc. He has served as Director on the Board of various companies including Bhavnagar Energy Company Limited, Gujarat Water Infrastructure Limited, Gujarat State Investment Limited, The Gujarat State Civil Supplies Corporation Limited, Guj Info Petro Limited, Gujarat Arogya Seva Private Limited, Gujarat Urban Development Company Limited, Gujarat Medical Services Corporation Limited. At present, he is Principal Secretary, Finance Department, Government of Gujarat.
Terms & Conditions of Appointment and Remuneration	Shri J.P. Gupta, IAS is appointed Non- Executive Director as nominated by Government of Gujarat on the Board of Directors of the Company and he is being paid out of pocket expenses for attending Board/Committee meetings decided by Board of Directors from time to time. He shall be liable to retire by rotation.
Directorship held in other Companies	1. Sardar Sarovar Narmada Nigam Limited 2. Gujarat State Petronet Limited 3. Gujarat Narmada Valley Fertilizers & Chemicals Limited 4. Gujarat Alkalies and Chemicals Limited 5. Gujarat State Fertiliser & Chemicals Limited 6. Gujarat State Investment Limited 7. Gujarat State Financial Services Limited 8. Gujarat Metro Rail Corporation (GMRC) Limited 9. Gujarat International Finance Tec-city Company Limited
No. of Board Meetings attended during the financial year 2021-22	1 out of 1 (1 meeting held after his appointment w.e.f. 25 th November, 2021)

Membership/ Chairmanship of Committees of other Boards	• Sardar Sarovar Narmada Nigam Limited 1. Project Management Committee – Member 2. Purchase & Tender Committee – Member 3. Corporate Social Responsibility Committee – Member 4. Statue of Unity Project Committee – Member 5. Finance Committee – Member • Gujarat State Petronet Limited 6. Audit Committee – Member 7. Project Management Committee – Member • Gujarat State Fertiliser & Chemicals Limited 1. Audit Committee – Member 2. Corporate Social Responsibilities Committee – Member 3. Risk Management Committee – Member • Gujarat Metro Rail Corporation (GMRC) Limited 1. Audit Committee – Chairman 2. Corporate Social Responsibilities Committee – Chairman • Gujarat State Financial Services Limited 1. Audit Committee – Member 2. Investment Committee – Chairman 3. Finance Committee – Chairman 4. Personnel Committee – Chairman 5. Corporate Social Responsibility – Chairman 6. Risk Management Committee – Chairman 7. Asset Liability Management (ALM) Committee – Chairman • Gujarat Alkalies and Chemicals Limited 1. Corporate Social Responsibility Committee – Member • Gujarat Narmada Valley Fertilizers & Chemicals Limited 1. Audit Committee – Member 2. Project Management Committee – Member • Gujarat State Investments Limited 1. Audit Committee – Chairman 2. Corporate Social Responsibilities Committee – Chairman
Shareholding in the Company	Nil
Relationship with any Director/Manager/ Key Managerial Personnel of the Company – NIL	

Name of Director	Shri Raj Kumar, IAS
Age (Date of Birth)	57 years (6 th January, 1965)
Date of first appointment on the Board	20 th July, 2022
Qualification & Experience	B.Tech. in Electrical Engineering and Master in Public Policy. He commands a very vast and varied experience. He has worked in various capacities covering a very wide spectrum of Government departments, both at State and Central level. Before being appointed as ACS (Home), Shri Raj Kumar, IAS served as Secretary, Department of Defence Production, Ministry of Defence, Govt. of India. He has been Chairman/Managing Director/ Director in many Central & State PSUs, during his tenure in government service. During his long spanning career, he has also participated in various national and international training programmes covering a wide range of topics. He has received many awards during his career in recognition of excellence in service and he also has several publications to his credit. Presently, he is the Additional Chief Secretary, Home Department, Government of Gujarat & holds additional charge of Additional Chief Secretary, Industries and Mines Department, Government of Gujarat.
Terms & Conditions of appointment And Remuneration	Shri Raj Kumar, IAS is Non- Executive Director nominated by Government of Gujarat on the Board of Directors of the Company and he is being paid out of pocket expenses for attending Board/Committee meetings decided by Board of Directors from time to time. He shall be liable to retire by rotation.
Directorship held in other Companies	1. Gujarat Mineral Development Corporation Limited 2. Gujarat Gas Limited 3. Gujarat State Police Housing Corporation Limited 4. Dahej SEZ Limited 5. Gandhinagar Railway and Urban Development Corporation Limited 6. Gujarat Rail Infrastructure Development Corporation Limited 7. Gujarat State Petronet Limited 8. Dholera Industrial City Development Limited 9. Gujarat Foundation For Entrepreneurial Excellence
No. of Board Meetings attended during the financial year 2021-22	N.A (since appointed after the financial year i.e. w.e.f. 20 th July, 2022)
Membership/	• Gujarat State Petronet Limited

Chairmanship of Committees of other Boards	1. Stakeholders Relationship Committee – Member 2. Project Management Committee – Member 3. Personnel Committee – Member • Dahej SEZ Limited 1. Corporate Social Responsibilities Committee – Chairman • Gujarat Minerals Development Corporation Limited 1. Tender Committee – Chairman
Shareholding in the Company	NIL
Relationship with any Director/Manager/ Key Managerial Personnel of the Company – NIL	

PROXY FORM – MGT -11



Gujarat State Petroleum Corporation Limited

(CIN: U23209GJ1979SGC003281)

Registered Office: GSPC Bhavan, B/h Udhyog Bhavan, Sector – 11, Gandhinagar.

[Pursuant to Section 105(6) of the companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): _____
Registered address: _____
E-mail Id: _____
Folio No/ Client Id: _____
DP Id: _____

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1. Name: _____ Address: _____
E-mail Id: _____ Signature _____, or failing him
2. Name: _____ Address: _____
E-mail Id: _____ Signature _____, or failing him
3. Name: _____ Address: _____
E-mail Id: _____ Signature _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, the 15th December, 2022 at Committee Room, Chief Secretary Office, 5th Floor, Block No. 1, New Sachivalaya, Gandhinagar at 03:00 p.m. and at any adjournment thereof in respect of such resolutions as are below:

Resolution No.	Resolutions
Ordinary Business	
1	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31 st March, 2022 and the Reports of the Board of Directors together with the Reports of Statutory Auditors and Comments of the Comptroller & Auditor General of India.

2	To appoint a Director in place of Shri M. M Srivastava (IAS) Retd. (DIN - 02190050) who retires by rotation and being eligible offers himself for re-appointment, as a Director of the Company
3	To authorize Board to fix remuneration of Statutory Auditors of the Company in terms of provisions of section 142 of the Companies Act, 2013
Special Business	
4	To approve appointment of Shri J. P. Gupta, IAS, [DIN: 01952821] as Director of the Company.
5	To approve appointment of Shri Raj Kumar, IAS [DIN: 00294527] as Director of the Company.
6	To ratify and approve remuneration of Cost Auditor of the Company for the financial year 2022-23

Signed this on _____ day of _____ 2022.

Affix
Revenue
Stamp

Signature of Shareholder :- _____

Signature of Proxy holder(s) :- _____

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.

ATTENDANCE SLIP**GUJARAT STATE PETROLEUM CORPORATION LIMITED**

(CIN: U23209GJ1979SGC003281)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL

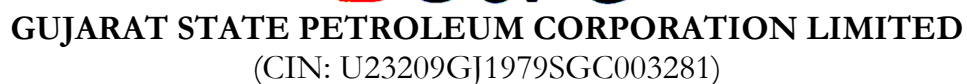
Folio No.

No. Of shares held

NAME AND ADDRESS OF SHAREHOLDER

I hereby record my presence at the 43rd Annual General Meeting of the Company, to be held on Thursday, the 15th December, 2022 at Committee Room, Chief Secretary Office, 5th Floor, Block No. 1, New Sachivalaya, Gandhinagar at 03:00 p.m.

Signature of the Shareholder or Proxy



Prominent land mark – Next to Vidhan Sabha

