



GUJARAT STATE PETROLEUM CORPORATION LIMITED

(CIN: U23209GJ1979SGC003281)

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

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF GUJARAT STATE PETROLEUM CORPORATION LIMITED WILL BE HELD ON MONDAY, THE 22nd JUNE, 2020 AT COMMITTEE ROOM, CHIEF SECRETARY OFFICE, 5TH FLOOR, BLOCK NO. 1, NEW SACHIVALAYA, GANDHINAGAR-382010 AT 1.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

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

To accord approval to contribution of Rs. 10 Crores made to Chief Minister Relief Fund, Gujarat for COVID-19.

"**RESOLVED THAT** pursuant to the provisions of Section, 135 read with Section 181 and other applicable provisions, if any of the Companies Act, 2013 (including any re-enactment(s) and amendment(s) made there under, if any, for the time being in force) and the applicable rules and regulations thereto, consent of the members be and is hereby accorded to the Company for contribution made to Chief Minister Relief Fund, Gujarat for the purposes towards COVID-19 for an amount of Rs. 10 crores (Rupees Ten crore only) in the financial year ending 31st March, 2020.

RESOLVED FURTHER THAT the Managing Director and the Chief Financial Officer of the Company be and are hereby individually authorised do all such acts, deeds and things and to sign all such documents and writings be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

**By order of the Board,
For Gujarat State Petroleum Corporation Limited**

**Sd/-
Reena Desai
Company Secretary
Date:- 31st May, 2020
Place: Gandhinagar**

Registered Office :

GSPC Bhavan, Sector – 11,

Gandhinagar – 382 010

E-mail: cs@gspc.in

CIN :- U23209GJ1979SGC003281

Website: www.gspcgroup.com

Phone: 079-66701005 Fax: 079-23236375

Attachments:

- (a) Proxy Form;
- (b) Attendance Slip;
- (c) Route Map; and
- (d) Consent of shareholder(s) for shorter notice.

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 HIM. 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. IN VIEW OF COVID-19 AND AS PER CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, THE COMPANY HAS DECIDED TO PROVIDE THE FACILITY TO ALL ITS MEMBERS TO ATTEND AND PARTICIPATE IN THIS EGM THROUGH VIDEO CONFERENCING/AUDIO VISUAL MEANS. ANY SHAREHOLDER DESIRING TO PARTICIPATE AT THE MEETING THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ARE REQUESTED TO CONTACT MS. REENA DESAI, COMPANY SECRETARY, GSPC ON 079-66701732 OR 079-66701736 FOR OBTAINING LOGIN ID AND PASSWORD FOR JOINING THE MEETING THROUGH VC OR OAVM AS WELL AS FURTHER INSTRUCTIONS FOR EFFECTIVELY ATTENDING AND PARTICIPATING IN THIS EGM THROUGH VC/OAVM.

IN CASE IF MEMBERS OPT TO ATTEND THE MEETING THROUGH VC AND OAVM, THE FACILITY OF APPOINTMENT OF PROXY BY MEMBERS WILL NOT BE AVAILABLE TO SUCH MEMBERS FOR THIS MEETING.

4. 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 ALONG WITH REPRESENTATION LETTER AT THE REGISTERED OFFICE OF THE COMPANY TO REACH BEFORE THE DATE OF EXTRA ORDINARY GENERAL MEETING.

5. 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.

6. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND THE EXPLANATORY STATEMENT SHALL BE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY I.E. AT GSPC BHAVAN, SECTOR - 11, GANDHINAGAR - 382010, DURING NORMAL BUSINESS HOURS I.E. BETWEEN 10.00 A.M. TO 6 P.M. ON ALL WORKING DAYS UPTO AND INCLUDING THE DATE OF EXTRA ORDINARY GENERAL MEETING.

7. THOSE MEMBERS WHO OPT TO ATTEND THIS EGM PHYSICALLY AT THE VENUE OF EGM ARE STRICTLY REQUESTED TO FOLLOW ALL SAFETY AND OTHER SUCH GUIDELINES ISSUED BY THE GOVERNMENT INCLUDING BUT NOT LIMITED TO WEARING OF MASK, MAINTAINING SOCIAL DISTANCING IN VIEW OF COVID-19 PANDEMIC. THE COMPANY WILL ALSO TAKE CARE OF PROPER SENSITISATION AND OTHER ARRANGMENT IN DUE COMPLIANCE WITH ALL APPLICABLE GUIDELINES OF THE GOVERNMENT.

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

To approve contribution of Rs. 10 Crores made to Chief Minister Relief Fund, Gujarat for COVID-19

The Novel Coronavirus (COVID-19) has affected over 110 countries, including India. Given the magnitude and the extent of its spread, the WHO has declared it as Pandemic.

GSPC either as a part of its corporate social responsibility or otherwise has been undertaking from time to time various activities for various social & charitable causes as a genuine expression of goodwill and gratitude towards the society even when the financial position of the company is not most favourable.

COVID-19 has been declared as Pandemic and India as a Country and Gujarat as a State has witnessed its impact. State Government is continuously incurring huge amount of expenditure in order to deal and overcome with this public health situation. In this time the corporate sector is also required to play equally important role towards its corporate social responsibility to fight the pandemic.

MCA vide circular dated 23rd March, 2020 has clarified that spending of CSR fund on COVID-19 will be eligible as CSR activity.

The average net profits of the Company for the three immediately preceding financial years is Rs. -897.55 crores. Hence, under Section 135 of the Companies Act, 2013, the Company was not obliged to spend any amount on CSR for the financial year 2019-20. However, considering the social responsibility of the Company towards the society in which it functions, it was considered as utmost necessity to make contribution to the cause of combating with COVID-19.

Gujarat Chief Minister Relief Fund (Earlier known as Gujarat State Feminine Relief Fund) is a fund set up by the Government of Gujarat vide Government Resolution No.FRF-5766-4922-S dated 18th January, 1967 read with Government Resolution No. SCY-3666-4922-S dated 20th September, 1967. The said fund has been granted exemption from all the provisions of The Gujarat Public Trusts Act, 1950 vide Government Resolution No. GH/K/61/CEA/236/17437 dated 9th August, 1968.

It is noted that in clause (vii) of the MCA circular No. 21/2014 dated 18th June, 2014, the term Registered Trust is defined as under:

(vii) 'Registered Trust' (as referred in Rule 4(2) of the Companies CSR Rules, 2014) would include Trusts registered under Income Tax Act, 1956 for those States where registration of Trust is not mandatory.

Gujarat Chief Minister Relief Fund is registered with the Income Tax Department under the applicable provisions of the Income Tax. Thus, contribution to Gujarat Chief Minister Relief fund for COVID-19 related matter would be considered as eligible for CSR expenditure.

Accordingly, it was thought fit to contribute an amount of Rs. 10 Crores to the Gujarat Chief Minister Fund for the purposes of COVID-19 as voluntary CSR expenditure in the FY 2019-20 which will help Government of Gujarat to meet various expenditure related to COVID-19. The Board of Directors have by circular resolution approved CSR project Covid-19 by way of contribution of Rs. 10 crores to Chief Minister Relief Fund. The Company has released such contribution as CSR project in 2019-20 after obtaining approval of the Board.

However, subsequently, MCA vide circular no 16/2020 has issued FAQ inter alia providing that the Chief Minister Relief Fund or State Relief Fund for COVID-19 shall not qualify as admissible CSR Expenditure.

In view of the said MCA clarification, some confusion may arise with respect to the contribution of Rs. 10 Crores already made to the Chief Minister Relief Fund. The Company has already made a representation to Government of Gujarat drawing their attention to MCA clarification and further request has been made in relation to the contribution made by the Company in relation to COVID-19 as a CSR expenditure.

It is relevant to note that Section-181 of the Companies Act, 2013 provides that prior permission of the company in general meeting shall be required for bonafide charitable and other contribution, the aggregate of which, in any financial year, exceed five per cent of its average net profits for the three immediately preceding financial years.

Since the contribution made to Gujarat Chief Minister Relief Fund during the financial year 2019-20 was approved and released prior to MCA clarification as voluntary CSR expenditure, the company will treat it as the same in books of accounts and for making various disclosures under relevant provisions of the Companies Act, 2013 and other applicable laws as the amount spent by Company for COVID-19 related project is towards the permissible thrust area provided under CSR.

However, in view of specific clarification issued by MCA after the release of CSR contribution by the Company, it is proposed to obtain approval of shareholders by way of abundant caution for the contribution of Rs. 10 crores already given to Gujarat Chief Minister Relief Fund for COVID-19 during the financial year 2019-20 under Section 135 read with Section 181 of the Companies Act, 2013 by way of an Ordinary Resolution.

In view of above, the members are requested to accord their consent to the contribution of Rs. 10 Crores made to Gujarat Chief Minister Relief Fund during the financial year 2019-20.

The Board of Directors recommends the resolution for your approval. 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,
For Gujarat State Petroleum Corporation Limited**

**Sd/-
Reena Desai
Company Secretary**

**Date: 31st May, 2020
Place: Gandhinagar**

Registered Office :
GSPC Bhavan, Sector – 11,
Gandhinagar – 382 010
E-mail: cs@gspc.in
CIN :- U23209GJ1979SGC003281
Website: www.gspcgroup.com
Phone: 079-66701005 Fax: 079-23236375

Attendance Slip

Gujarat State Petroleum Corporation Limited

CIN :- U23209GJ1979SGC003281

Registered Office : GSPC Bhavan, Sector - 11, Gandhinagar - 382 010

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

Name of Shareholder	
Folio no.	

I hereby record my presence at the Extraordinary general meeting of the company, to be held on Monday, the 22nd day of June, 2020 at 1.30 p.m. Committee Room, Chief Secretary Office, 5th floor, Block no. 1, New Sachivalaya, Gandhinagar - 382010.

Signature of the Shareholder

Form No. MGT-11
Gujarat State Petroleum Corporation Limited
CIN :- U23209GJ1979SGC003281

Registered Office : GSPC Bhavan, Sector – 11, Gandhinagar – 382 010

[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: Email id: Folio No./Client No. DP id:

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

1. Name :-
Address :-
Email id :-
Signature:- _____, of failing him
2. Name :-
Address :-
Email id :-
Signature:- _____, of failing him
3. Name :-
Address :-
Email id :-
Signature:- _____, of failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary general meeting of the company, to be held on Monday, the 22nd day of June, 2020 at 1.30 p.m. Committee Room, Chief Secretary Office, 5th Floor, Block no. 1, New Sachivalaya, Gandhinagar - 382010 and at any adjournment thereof in respect of such resolution to accord approval to contribution of Rs. 10 Crores made to Chief Minister Relief Fund, Gujarat for COVID-19.

Signed this..... day of..... 20....

Affix Revenue Stamp

Signature of Shareholder

Signature of Proxy holders

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.



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(CIN: U23209GJ1979SGC003281)

ROUTE MAP FOR THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING OF GUJARAT STATE PETROLEUM CORPORATION LIMITED TO BE HELD ON MONDAY, THE 22ND JUNE, 2020 AT 1.30 P.M. COMMITTEE ROOM, CHIEF SECRETARY OFFICE, 5TH FLOOR, BLOCK NO. 1, NEW SACHIVALAYA, GANDHINAGAR-382 010.

Prominent land mark - Next to Vidhan Sabha

