

NOTICE OF AGM

Notice is hereby given that the 3rd Annual General Meeting of the Members of Vadodara Gas Limited will be held on Thursday, 22nd September, 2016 at 4.00 p.m. at Vadodara Gas Limited, Corporate Office, 3rd Floor, GAIL Building, Manisha Circle, Old Padra Road, Vadodara - 390015 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements for the financial year ended 31st March, 2016, the reports of Board of Directors and Auditors thereon and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Shri Pankaj Kumar Pal (DIN: 03392507) who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** Shri Pankaj Kumar Pal (DIN: 03392507), nominee of GAIL Gas Limited, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

3. To appoint a Director in place of Smt. Jyoti Dua (DIN: 06904550) who retires by rotation, and being eligible, offers herself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** Smt. Jyoti Dua (DIN: 06904559), nominee of GAIL Gas Limited, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

4. To appoint Statutory Auditors of the Company and to fix their remuneration, and in this regard to consider and, if thought fit, to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the re-appointment of M/s. K. C. Mehta & Co., Chartered Accountants, Vadodara (Firm Registration No. 106237W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 6th Annual General Meeting, be and is hereby ratified and remuneration of Rs. 600,000/- (Rupees Six Lakhs only) for the financial year 2016-17 to M/s. K. C. Mehta & Co. plus service tax as applicable, and reimbursement of out-of-pocket expenses (including travelling and conveyance) incurred by them to conduct the audit for the financial year 2016-17, be and is hereby approved.”

SPECIAL BUSINESS

5. Appointment of Shri Sanjeev Kumar (DIN: 07307978) as Managing Director of the Company

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 Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the Articles of Association of the Company, consent of the Company be and is hereby accorded to the appointment of Shri Sanjeev Kumar (DIN: 07307978), as the Managing Director of the Company for a period of three (3) years with effect from 16th October, 2015 at such remuneration as per the terms of his appointment by GAIL Gas Limited with the authority to the Board of Directors of the Company to revise the terms as to remuneration, from time to time, within the limits provided for in Schedule V of the Companies Act, 2013, for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any of the Directors or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.”

6. Appointment of Shri Manmohan Sutaria (DIN: 07506763) as a Director (Independent)

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

To consider and, if thought fit, to pass the following resolution as an *Ordinary Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri Manmohan Sutaria (DIN: 07506763), who was appointed as an Additional Director designated as Independent Director with effect from 6th May, 2016 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite deposit of Rs. 100,000/- pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying intention to propose the candidature of Shri Manmohan Sutaria for the office of Independent Director of the Company, be and is hereby appointed as a Director (Independent) of the Company to hold office for a period of 3 (three) consecutive years from 6th May, 2016.

7. Remuneration of Cost Auditors for the financial year 2015-16

To consider, and if thought fit, to pass with or without 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, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the remuneration payable to M/s. Y. S. Thakar & Co., Cost

Accountants, Vadodara [Firm Registration No.: 000318] appointed by the Board of Directors of the Company as the Cost Auditors to carry out the audit of Cost Records relating to the products of the Company i.e. CNG and PNG and submit the Cost Audit Report thereon for the financial year 2015-16, amounting to Rs.50,000/- (Rupees Fifty Thousand only) per annum plus out-of-pocket expenses at actuals and applicable taxes, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Remuneration of Cost Auditors for the financial year 2016-17

To consider, and if thought fit, to pass with or without 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, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the remuneration payable to M/s. Y. S. Thakar & Co., Cost Accountants, Vadodara [Firm Registration No.: 000318] appointed by the Board of Directors of the Company as the Cost Auditors to carry out the audit of Cost Records relating to the products of the Company i.e. CNG and PNG and submit the Cost Audit Report thereon for the financial year 2016-17, amounting to Rs.50,000/- (Rupees Fifty Thousand only) per annum plus out-of-pocket expenses at actuals and applicable taxes, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Appointment of the Municipal Commissioner, Vadodara [Dr. Vinod R. Rao (IAS)], nominee of VMC, as the Chairman of the Board in place of Shri Pankaj Kumar Pal

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

“RESOLVED THAT pursuant to Article 146(ii) of the Articles of Association of the Company and the Nomination Letter dated 23rd August, 2016 received from Vadodara Municipal Corporation, the Municipal Commissioner, Vadodara Municipal Corporation, Vadodara, the position presently being held by Dr. Vinod R. Rao (IAS), be and is hereby designated as the Chairman of the Board of the Company in place of Shri Pankaj Kumar Pal, nominee of GAIL Gas Limited, with effect from this

Annual General Meeting for a term of two years up to the commencement of the annual general meeting of the second successive year and shall never exceed the period of thirty (30) months from today in the event of the annual general meeting being delayed for any reason.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, matters, deeds and things including filing of necessary e-forms with the Registrar of Companies, Ministry of Corporate Affairs, as may be required to give effect to this Resolution."

By Order of the Board of Directors
For Vadodara Gas Limited

sd/-
(Palak Shah)
Company Secretary

Date: 31.08.2016
Place: Vadodara

Registered Office:
Shri Muni Commi Gas Office,
Gas Office Building,
Dandia Bazar,
Vadodara - 390001

CIN: U40106GJ2013PLC076828
Website: www.vgl.co.in

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy Form is annexed to the Notice. The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and 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 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 with respect to Items relating to Special Business is annexed to this Notice and forms part of this Notice.
3. Corporate members intending to send their authorized representative(s) to attend the meeting are required to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
4. Members/Proxies are requested to bring the attendance slips duly filled in to the meeting. Attendance Slip is annexed to this Notice.

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

ITEM NO 5:

The Board of Directors had appointed Shri Sanjeev Kumar, nominee of GAIL Gas Limited, as the Managing Director of the Company for a period of three (3) years with effect from 16th October, 2015 subject to the approval of the shareholders of the Company in pursuance of the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013. The terms of remuneration of Shri Sanjeev Kumar are governed by the terms of his appointment by GAIL.

Shri Sanjeev Kumar is E-7 Grade Officer at GAIL and is presently on deputation to Vadodara Gas Limited. He has over 27 years of experience in various fields. He joined in GAIL in 1987 and has handled various assignments and projects of GAIL and GAIL Gas Ltd. across India.

The terms and conditions of the appointment of Shri Sanjeev Kumar, who is on deputation to Vadodara Gas Limited, are given as under:-

Period of appointment – From 16.10.2015 to 15.10.2018

Salary

Basic pay Rs. 73,000/- per month. In addition, he is entitled to stagnation increments, variable D.A., and other allowances as per the Rules of GAIL (India) Limited.

Annual Increment - As per the Rules of GAIL (India) Limited

In addition to the salary, the following perquisites will be provided as per the relevant applicable rules of GAIL (India) Limited

Sr. No.	Perquisites / Allowances, etc
1	Performance related incentive
2	Provident Fund
3	Gratuity
4	CMER
5	Catering Expense Reimbursement
6	Leave Travel Concession
7	Hostel Subsidy
8	Professional Updation Allowance
9	Other Allowances, benefits and perquisites

The Board of Directors recommends the resolution for the approval of the shareholders.

Except Shri Sanjeev Kumar, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 of the Notice.

ITEM NO. 6

Pursuant to the provisions of the Companies Act, 2013, (Act), the Rules made thereunder (including any amendments/modifications thereof), the Board of Directors at their Meeting held on 6th May, 2016 appointed Shri Manmohan Sutaria (DIN: 07506763) as an additional Director designated as an Independent Director, not liable to retire by rotation, for a period of three years with effect from 6th May, 2016 subject to the approval of the shareholders at the General Meeting. Shri Manmohan Sutaria had given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

A brief profile of Shri Manmohan Sutaria is as under –

Shri Manmohan Sutaria is B.E. (Mech.) and LL.B and has more than 35 years of experience. He has worked with Vadodara Municipal Corporation as Junior Engineer in Water Works Department (City Water Distribution), Ward Officer (Revenue – Engineering - Health and Sanitation as major scope of work, Assistant Municipal Commissioner and worked as Head of Department of Press and Publicity, Octroi, Assessment, Land & Estate, Vehiclepool & Workshop, Zoo, Urban Community Development, Urban Basic Services Security. Further, he has also worked as Project Engineer (Gas) and Head of the Zonal Office (Ward.). Presently, he is a Retainer and Advisor to Mascon MSC Pvt. Ltd. and Parekh Construction Company.

The Company has received notice in writing pursuant to Section 160 of the Act along with a deposit of Rs. 1,00,000/- proposing the candidature of Shri Manmohan Sutaria, for the office of Director (Independent) to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Shri Manmohan Sutaria fulfils the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for appointment as an Independent Director and is independent of the management.

A copy of the draft letter for the appointment of Independent Directors setting out the terms and conditions is available for inspection (without any fee) by the Members at the Company's Registered Office during normal business hours on working days up to the date of the AGM.

The Board of Directors is of the opinion that the rich experience of Shri Manmohan Sutaria will be of great value to the Company and hence recommends the Resolution at Item No. 6 of this Notice for your approval.

Except Shri Manmohan Sutaria, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.

ITEM NO. 7 & 8

The Board of Directors at their Meeting held on 11th February, 2016 approved the appointment of M/s. Y. S. Thakar & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records maintained by the Company in respect of PNG and CNG for the financial year ending 31st March, 2016.

Based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 31st August, 2016 approved the re-appointment of M/s. Y. S. Thakar & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records maintained by the Company in respect of PNG and CNG for the financial year ending 31st March, 2017.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing Ordinary Resolutions as set out at item nos. 7 & 8 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2016 and 31st March, 2017 respectively.

The Board recommends the resolutions for the approval of the shareholders.

None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolutions mentioned at Item No. 7 & 8 of the Notice.

ITEM NO. 9

Article 146 (ii) of the Articles of Association of the Company states that Nominee Director of GAIL Gas and Nominee Director of VMSS / VMC shall be the Chairman of the Board of the Company, on a rotational basis for a term of two (2) years. Provided that their term shall commence from the close of the annual general meeting to the commencement of the annual general meeting of the second successive year of the Chairman's appointment and shall never exceed the period of thirty (30) months from their initial appointment in the event of the annual general meeting being delayed for any reason. The first Chairman of the Board shall be from GAIL Gas.

Shri Pankaj Kumar Pal, nominee director of GAIL Gas was appointed as Chairman of the Board with effect from 27th March, 2014 and his tenure as the Chairman of the Board shall be upto this Annual General Meeting.

In compliance with Article 146 of the Articles of Association of the Company, VMSS has vide their letter dated 23rd August, 2016 nominated the Municipal Commissioner, Vadodara Municipal Corporation, Vadodara, the position presently being held by Dr. Vinod R. Rao (IAS) as the Chairman of the Board with effect from this Annual General Meeting for a term of two years up to the commencement of the annual general meeting of the second successive year and shall never exceed the period of thirty (30) months from today in the event of the annual general meeting being delayed for any reason.

The Board recommends the resolutions for the approval of the shareholders.

Except Dr. Vinod R. Rao (IAS), none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 9 of the Notice.

By Order of the Board of Directors
For Vadodara Gas Limited

sd/-
(Palak Shah)
Company Secretary

Date: 31.08.2016

Place: Vadodara

Registered Office:
Shri Muni Commi Gas Office,
Gas Office Building,
Dandia Bazar,
Vadodara - 390001

CIN: U40106GJ2013PLC076828

Website: www.vgl.co.in

Form No. MGT-11

Proxy form

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

CIN: U40106GJ2013PLC076828

Name of the company: Vadodara Gas Limited

Registered office: Shri Muni Commi Gas Office, Gas Office Building, Dandia Bazar,
Vadodara - 390001

Name	
Registered Address	
Folio No.	
No. of shares held	
Client ID*	
DP ID*	

*Applicable for Investors holding shares in electronic form

I/We _____ of _____
_____ being a member/members of Vadodara Gas Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company to be held on Thursday, 22nd September, 2016 at 4.00 p.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

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.

ATTENDANCE SLIP

3rd Annual General Meeting, Thursday, 22nd September, 2016 at 4.00 p.m.

Regd. Folio No. _____/DP ID _____ Client ID/Ben. A/C _____ No. of shares held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 3rd Annual General Meeting of the Company on Thursday, 22nd September, 2016 at 4.00 p.m. at Vadodara Gas Limited, Corporate Office, 3rd Floor, GAIL Building, Manisha Circle, Old Padra Road, Vadodara – 390015.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.
