

VADODARA GAS LIMITED

Regd: Office: Shri Muni Commi Gas Office, Gas Office Building, Dandia Bazar, Vadodara – 390001

CIN: U40106GJ2013PLC076828

Website – www.vgl.co.in

NOTICE OF AGM

Notice is hereby given that the 5th Annual General Meeting of the Members of Vadodara Gas Limited will be held on Tuesday, 25th September, 2018 at 11.00 a.m. at the Corporate Office of the Company at 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, 2018, 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, 2018, 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 Walia (DIN: 07862980) 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 Walia (DIN: 07862980), 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 Shri Pravin M Patel (DIN: 07746026) who retires by rotation, and being eligible, offers herself for re-appointment and to pass the following resolution as an *Ordinary Resolution*:

“RESOLVED THAT Shri Pravin M Patel (DIN: 07746026), 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



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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 2017-18 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 2017-18, be and is hereby approved.”

SPECIAL BUSINESS

5. Appointment of Shri Ashok Kumar Das (DIN:07209092) 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 Ashok Kumar Das (DIN: 07209092), as the Managing Director of the Company for a period of three (3) years with effect from 26th April, 2018 at such remuneration as per the terms of his appointment by GAIL 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. Remuneration of Cost Auditors for the financial year 2017-18

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 2017-18, amounting to Rs.60,000/- (Rupees Sixty Thousand only) per annum plus out-of-pocket expenses at actuals and applicable taxes, be and is hereby ratified and confirmed.



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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.”

By Order of the Board of Directors
For Vadodara Gas Limited



A handwritten signature in blue ink that appears to read 'Palak Shah'.

(Palak Shah)
Company Secretary

Date: 31.08.2018

Place: Vadodara

Registered Office:

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Notice of AGM 2018

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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.



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

ITEM NO 5:

The Board of Directors had appointed Shri Ashok Kumar Das, nominee of GAIL Gas Limited, as the Managing Director of the Company for a period of three (3) years with effect from 26th April, 2018 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 Ashok Kumar Das are governed by the terms of his appointment by GAIL.

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

Period of appointment – From 26.04.2018 to 25.04.2021

Salary

Basic pay Rs. 2,07,230/- per month. In addition he is entitled to variable D.A., Professional Updation Allowances, LTC, meal vouchers, HRA and other allowances, as per rules of GAIL from time to time. Based on the monthly pay slip as on 30th April, 2018, his Gross pay is Rs. 4,09,031/-.

Annual Increment

As per rules of GAIL, in addition to salary, the following perquisites will be provided as per relevant applicable rules of GAIL:-

1	Housing	HRA/ Company Leased Accommodation as per applicable rules of GAIL
2	PF Contribution	Contribution to Provident Fund, Superannuation Benefit Fund Scheme in accordance with the Rules of GAIL
3	Gratuity	Gratuity as per the applicable rules of GAIL
4	Conveyance	Car with driver at the place of posting, presently Vadodara
5	Business expenses	Reimbursement of travelling and other expenses incurred for the business of the Company.
6	Leave	Leave as per the Rules of GAIL
7	Other allowances, benefits and perquisites	Other allowances, benefits and perquisites etc. as per the Rules of GAIL

As per Section 197(1) of the Companies Act, 2013 the total managerial remuneration payable by a public company, to its directors, including Managing Director and Whole Time Director and its manager in respect of any financial year shall not exceed 11% of net profits of the Company.



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However, as per Section 197(3) of the Companies Act, 2013 if any financial year, company has no profits or its profits are inadequate, managerial remuneration payable to managing director and whole time director shall be as per the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Shri. Ashok Kumar Das, is a B.Tech in Radio Physics & Electronics from Calcutta University. He has over 33 years of experience in various fields. He joined GAIL in 1986 as an Assistant Executive Engineer. Thereafter he worked in various departments of GAIL like GAILTEL, Petro-chemicals Marketing, GAIL Gas and Pipeline O&M. Prior to joining VGL, he was serving as Managing Director of Bhagyanagar Gas Limited for more than 2 years.

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

Except Shri Ashok Kumar Das, 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

The Board of Directors at their Meeting held on 23rd April, 2018 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, 2018.

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 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

The Board recommends the resolution 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. 6 of the Notice.



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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 5th Annual General Meeting of the Company to be held on _____ at _____ a.m./pm 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.



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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Signature of shareholder

Affix Revenue Stamp

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.



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ATTENDANCE SLIP

5th Annual General Meeting, (Day of Meeting) (Date of Meeting), 2018 at (Time of Meeting).

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 (No. of Meeting) Annual General Meeting of the Company on (Day of Meeting), (Date of Meeting), 2015 at (Time of Meeting) at (Venue of Meeting)

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

