

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of the Company shall be held on Tuesday 6th May 2014 at 2.00 P. M. at the Company's Registered Office at Pipavav Port, At Post Ucchaiya, via Rajula, District Amreli to transact the business as mentioned herein below:

ORDINARY BUSINESS:

- (i) To receive, consider and approve the Audited Accounts of the Company for the year ended 31st December 2013 and adopt Report of the Directors and of the Auditors thereon.
- (ii) To appoint a Director in place of Mr. Pravin Laheri, IAS (Retd.) who retires by rotation and being eligible, offers himself for re-appointment.
- (iii) To appoint a Director in place of Mr. Henrik Lundgaard Pedersen who retires by rotation and being eligible, offers himself for re-appointment.
- (iv) To appoint a Director in place of Mr. Pradeep Mallick who retires by rotation and being eligible, offers himself for re-appointment.
- (v) To appoint Auditors and fix their remuneration by passing the following resolution as Ordinary Resolution with or without modification(s):

RESOLVED THAT M/s B S R & Associates LLP, Chartered Accountants, (ICAI Registration Number 116231W), the retiring Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix their remuneration plus travelling and other out of pocket expenses incurred by them in connection with Statutory Audit.

SPECIAL BUSINESS:

- (vi) **Appointment of Mr. Jan Damgaard Sorensen as Director of the Company**

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

RESOLVED THAT Mr. Jan Damgaard Sorensen who was appointed Additional Director pursuant to the provisions of the then Section 260 of the Companies Act, 1956, who ceases to hold office at this Annual General Meeting, and in respect of whom the Company has received a notice pursuant to Section 257 of the Companies Act, 1956, be and is hereby appointed a Director of the Company liable to retire by rotation.

- (vii) **Appointment of Ms. Hina Shah as Director of the Company**

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

RESOLVED THAT Ms. Hina Shah who was appointed Additional Director pursuant to the provisions of the then Section 260 of the Companies Act, 1956, who ceases to hold office at this Annual General Meeting, and in respect of whom the Company has received a notice pursuant to Section 257 of the Companies Act, 1956, be and is hereby appointed a Director of the Company liable to retire by rotation.

- (viii) **Appointment of Mr. A. K. Rakesh, IAS as Director of the Company**

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

RESOLVED THAT Mr. A. K. Rakesh, IAS who was appointed Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013, who ceases to hold office at this Annual General Meeting, and in respect of whom the Company has received a notice pursuant to Section 257 of the Companies Act, 1956, be and is hereby appointed a Director of the Company liable to retire by rotation.

(ix) **Re-appointment of Mr. Prakash Tulsiani as Managing Director and approve his Remuneration**

To consider and if thought fit, pass with or without modification (s) the following as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII and any other applicable provisions, if any, of the Companies Act, 1956, and subject to approval of the Central Government and such other approvals/permissions, as may be required, consent of the Company be and is hereby accorded for re-appointment of Mr. Prakash Tulsiani as Managing Director of the Company for a period of 5 years commencing from 28th January 2014 on such terms and conditions including revision in remuneration from 1st April 2014, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (including the Remuneration Committee) to alter and vary any terms and conditions including remuneration in such manner as may be agreed between Mr. Prakash Tulsiani and the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

By Order of the Board

Manish Agnihotri
Company Secretary

Place : Mumbai
Date : 18th February 2014

REGISTERED OFFICE:
Pipavav Port,
At Post Ucchaiya, via Rajula,
District Amreli- 365 560.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE VALID SHALL BE DEPOSITED AT LEAST FORTY EIGHT HOURS BEFORE THE DATE OF THE MEETING.**
2. **The Explanatory Statement under Section 102 of the Companies Act, 2013 is annexed herewith and forms part of the Notice.**
3. **The Register of Members and Share Transfer Books of the Company will remain closed from 26th April 2014 to 6th May 2014 (both days inclusive)**

The information required under Clause 49 IV G of the Listing Agreement (relating to Corporate Governance) with respect to the Directors being appointed and Directors retiring by rotation and being eligible seeking re-appointment is as under:

	Mr. Pravin Laheri, IAS (Retd.)	Mr. Henrik Lundgaard Pedersen	Mr. Pradeep Mallick	Mr. Jan Damgaard Sorensen	Ms. Hina Shah	Mr. A. K. Rakesh, IAS
Profile of the Director	Mr. Laheri belongs to the batch of 1969 of the elite Indian Administrative Services and has held various positions across different departments in the State of Gujarat. He was Principal Secretary to five Chief Ministers of Gujarat and was Chief Secretary of the State from 2003 to 2005 prior to his retirement. Amongst the various positions held by him he was Chairman & Managing Director of Sardar Sarovar Nigam, Chairman of Gujarat State Finance Corporation, Gujarat Narmada Valley Corporation and Gujarat Alkalis and Chemicals Limited.	Mr. Pedersen is CEO of Asia Pacific Region since February 2012. Prior to this he was Vice President Business Development in Latin America. During his 4 year tenure in Latin America APM Terminals secured new projects in Peru, Brazil, Costa Rica and Mexico. He joined AP Moller Maersk Group in 1998 and has held various positions in Finance within Maersk Line before being transferred to another group entity DAMCO in USA. In 2001 he was appointed CFO of DAMCO in Greater China and was based in Shanghai and subsequently took different	Mr. Mallick is an Electrical Engineer from IIT Madras one of the premier technology institutes of India, Fellow of the Institution of Engineering & Technology, London and has Diploma in Business Management from UK. He has over four decades of experience in power transmission and distribution works and managing large scale turnkey projects in India, Middle-East, Africa and West Asia. Mr. Mallick helped Finnish Company Wartsila to set up its business in India and was its Managing Director for 15 years until 2003.	Mr. Sorensen is Chief Financial Officer of APM Terminals, Asia Pacific and is based in Singapore. He joined the A.P. Moller-Maersk Group in 2001 and since then held various positions within the Group Functions and Maersk LINE in Copenhagen, Prague and Vienna. In September 2009, he took over as CFO of Suez Canal Container Terminal (SCCT) based in Port Said, Egypt and was responsible for completion of the expansion of USD 500 Million doubling the Terminal's capacity to 6 Million TEU/year.	Ms. Shah established the International Centre for Entrepreneurship and Career Development (ICECD) in Ahmedabad in 1986. It is a non-profit voluntary organisation and has developed various modules for women from low income group in urban and rural areas. She has worked as Advisor and Training faculty with various agencies like The World Bank and organisations affiliated to the United Nations apart from various National and International agencies. Ms. Shah has been awarded by Hon'ble President of India for her valuable service	Mr. Rakesh is Vice Chairman & CEO of Gujarat Maritime Board. He is from 1989 batch of the elite Indian Administrative Services. He has held various positions in Gujarat Government till date. Apart from Vice Chairman and CEO of GMB he also holds the charge of Development Commissioner of Gujarat State. Mr. Rakesh is a Bachelor of Technology in Civil Engineering

	Mr. Pravin Laheri, IAS (Retd.)	Mr. Henrik Lundgaard Pedersen	Mr. Pradeep Mallick	Mr. Jan Damgaard Sorensen	Ms. Hina Shah	Mr. A. K. Rakesh, IAS
	He has also worked as Executive Director of National Institute of Fashion Technology (NIFT) under Ministry of Textiles, Government of India. Mr. Laheri holds Bachelors degree in Arts as well as Law, Masters of Science and Economics Degree from the University of Wales	assignments in Greater China area. Mr. Pedersen comes with a Finance background from Copenhagen Business School, Denmark and subsequent management courses from Columbia Business School in New York.	He was conferred Knight First Class of the Order of The White Rose of Finland by the President of Finland. He is currently an Independent Director on the Boards of several Companies and an Executive Coach/ Mentor.	Mr. Sorensen holds Masters in Finance and Accounting and an Executive MBA.	towards cause of women. Ms. Shah has done Masters in Chemistry apart from various Management courses.	
Date of joining the Board	29 th August 2008	4 th September 2012	4 th September 2012	30 th July 2013	30 th July 2013	29 th October 2013
Directorships and Committee Memberships in other limited companies in India*	<ul style="list-style-type: none"> • PI Industries Limited • New Light Hotels Ltd • Narayani Hotels & Resorts Ltd • Pahal Financial Services Ltd • National Multi Commodity Stock Exchange- Member Audit Committee • Gulmohar Greens Golf & Country Club Ltd 	None	<ul style="list-style-type: none"> • Automotive Stampings and Assemblies Ltd- Chairman of Board and Member Audit Committee • Blue Star Ltd- Member Audit Committee • ESAB India Ltd- Member Audit Committee • Foseco India Ltd- Chairman of Board and Member Audit Committee & Chairman Investor Grievance Committee 	None	None	<ul style="list-style-type: none"> • Gujarat Port Infrastructure & Development Company Ltd • Dahej SEZ Ltd • Alcock Ashdown (Gujarat) Ltd • Gujarat Chemical Port Terminal Co Ltd • Gujarat Industrial Corridor Corporation Ltd • Bharuch Dahej Railway Corporation Ltd • Adani Ports & Special Economic Zone Ltd
No. of Shares held in their own name	Nil	Nil	Nil	Nil	Nil	Nil

* The details include Directorships and Committee Memberships in Audit Committee and Investor Grievance Committee. But it does not include details of Gujarat Pipavav Port Limited and directorships in Private Limited companies, Foreign companies, Port Trusts, Section 25 companies and their committee memberships.

The Board of Directors recommend the re-appointment of Mr. Pravin Laheri, IAS (Retd.), Mr. Henrik Lundgaard Pedersen and Mr. Pradeep Mallick.

Except Mr. Laheri no other Director of the Company is concerned or interested in the appointment of Mr. Pravin Laheri, IAS (Retd.). Except Mr. Pedersen no other Director of the Company is concerned or interested in the appointment of Mr. Henrik Lundgaard Pedersen. Except Mr. Mallick no other Director of the Company is concerned or interested in the appointment of Mr. Pradeep Mallick.

The Board of Directors recommend the appointment of Mr. Jan Damgaard Sorensen. Except Mr. Sorensen no other Director may be deemed to be concerned or interested in his appointment.

The Board of Directors recommend the appointment of Ms. Hina Shah. Except Ms. Shah no other Director may be deemed to be concerned or interested in her appointment.

The Board of Directors recommend the appointment of Mr. A. K. Rakesh, IAS. Except Mr. Rakesh no other Director may be deemed to be concerned or interested in his appointment.

By Order of the Board

Manish Agnihotri
Company Secretary

Place : Mumbai
Date : 18th February 2014

ANNEXURE TO NOTICE

Explanatory Statement under Section 102 of the Companies Act, 2013

The Explanatory Statement for Item Nos. (vi) to (ix) of the accompanying notice hereinabove are mentioned as under:

Item no. (vi)

Mr. Jan Damgaard Sorensen was appointed Additional Director of the Company on 30th July 2013 and pursuant to the provisions of the then Section 260 of the Companies Act, 1956 ceases to be the Director at this Annual General Meeting.

Mr. Sorensen is Chief Financial Officer of APM Terminals, Asia Pacific and is based in Singapore. He joined the A.P. Moller–Maersk Group in 2001 and since then held various positions within the Group Functions and Maersk LINE in Copenhagen, Prague and Vienna. In September 2009, he took over as CFO of Suez Canal Container Terminal (SCCT) based in Port Said, Egypt and was responsible for completion of the expansion of USD 500 Million doubling the Terminal’s capacity to 6 Million TEU/year. He holds Masters in Finance and Accounting and an Executive MBA.

The Company will immensely benefit from his appointment as Director. The shareholders may approve his appointment as Director of the Company liable to retire by rotation.

Mr. Jan Damgaard Sorensen is interested / concerned in the resolution for his appointment as per the aforesaid resolution.

Name of the Director / other person	Financial Interest	Other Interest
Mr. Jan Damgaard Sorensen	Nil	Nil
APM Terminals Mauritius Ltd	Nil	Promoter of the Company holding 43.01% shares

Apart from the aforesaid persons, none of the other persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons are concerned or interested in the above resolution.

Item no. (vii)

Ms. Hina Shah was appointed Additional Director of the Company on 30th July 2013 and pursuant to the provisions of the then Section 260 of the Companies Act, 1956 ceases to be the Director at this Annual General Meeting.

Ms. Shah established the International Centre for Entrepreneurship and Career Development (ICECD) in Ahmedabad in 1986. It is a non-profit voluntary organisation and has developed various modules for women from low income group in urban and rural areas.

She has worked as Advisor and Training faculty with various agencies like The World Bank and organisations affiliated to the United Nations apart from various National and International agencies. She has been awarded by Hon’ble President of India for her valuable service towards cause of women. She has done Masters in Chemistry apart from various Management courses.

The Company will immensely benefit from her appointment as Director. The shareholders may approve her appointment as Director of the Company liable to retire by rotation.

Ms. Hina Shah is interested / concerned in the resolution for her appointment as per the aforesaid resolution.

Name of the Director / other person	Financial Interest	Other Interest
Ms. Hina Shah	Sitting Fees: Board Meeting ₹ 20,000 per meeting Audit Committee Meeting: ₹ 20,000 per meeting	Nil

Apart from the aforesaid persons, none of the other persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons are concerned or interested in the above resolution.

Item no. (viii)

As per the provisions of the Concession Agreement with Gujarat Maritime Board (GMB), GMB as the port regulatory authority is entitled to appoint one Director. Mr. A. K. Rakesh, IAS was appointed Additional Director of the Company on 29th October 2013 and pursuant to the provisions of Section 161 of the Companies Act, 2013 ceases to be the Director at this Annual General Meeting.

Mr. Rakesh is Vice Chairman & CEO of Gujarat Maritime Board. He is from 1989 batch of the elite Indian Administrative Services. During his career he has held various positions in Gujarat Government. Apart from Vice Chairman and CEO of GMB he also holds the charge of Development Commissioner of Gujarat State.

Mr. Rakesh is a Bachelor of Technology in Civil Engineering.

The Company will immensely benefit from his appointment as Director. The shareholders may approve his appointment as Director of the Company liable to retire by rotation.

Mr. A. K. Rakesh, IAS is interested / concerned in the resolution for his appointment as per the aforesaid resolution.

Name of the Director / other person	Financial Interest	Other Interest
Mr. A. K. Rakesh, IAS	Sitting Fee: ₹ 20,000 per meeting	Nil

Apart from the aforesaid persons, none of the other persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons are concerned or interested in the above resolution.

Item no. (ix)

The Remuneration Committee and the Board of Directors in their Meetings held on 22nd October 2013 re-appointed Mr. Prakash Tulsiani as Managing Director of the Company for a period of 5 years with effect from 28th January 2014.

The Remuneration Committee and the Board of Directors in their Meetings held on 18th February 2014 approved the remuneration payable to Mr. Prakash Tulsiani Managing Director for one year from 1st April 2014.

The re-appointment and revision of remuneration of Mr. Prakash Tulsiani as Managing Director of the Company is subject to approval of the Members.

The information required to be furnished under the Code of Corporate Governance is as follows:

Mr. Prakash Tulsiani, aged 51 years, was appointed the Company's Managing Director for a period of 5 years from 28th January 2009. The Company achieved several milestones during the tenure of Mr. Tulsiani as Managing Director namely, successful completion of the project for setting up the Container Terminal during May 2009, the Company's Initial Public Offer of ₹ 5,000 Million and Listing on the Stock Exchanges in India during September 2010, the Company's turnaround into Profits from the month of September 2010 and raising equity by way of Qualified Institutional Placement (QIP) offer of ₹ 2,000 Million in July 2012. The Company reported its first ever Net Profit for the Year in 2011 of ₹ 571 Million. In Year 2012 the Net Profit increased by 29.5% to ₹ 739.61 Million. In Year 2013 the Net Profit increased by more than two and half times at ₹ 1,917.65 Million. On the back of the growth in cargo volumes of the Port, Pipavav Railway Corporation Limited (PRCL) the Company's joint venture entity with Indian Railways became the first ever dividend paying Public-Private Partnership Company when it paid maiden (Interim) dividend of 5% in September 2013. The Company also won several awards during his tenure as Managing Director, the most prominent one being the fastest growing port in India.

Mr. Tulsiani is a certified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI – CA) and a certified Company Secretary from Institute of Company Secretaries of India (ICSI – CS). He is a Commerce Graduate from Mumbai University and also holds a degree in Law.

He started his career in Thailand with a trading and shipping company. He joined the A. P. Moller Maersk Group in Indonesia in 1993 and held several positions until 2005. Thereafter he joined APM Terminals and headed its project in Gateway Terminals in Mumbai as the Chief Operating Officer from 2005-2008. He was instrumental in its success from project stage to commercial operations.

Mr. Tulsiani is a Director on the Board of Pipavav Railway Corporation Limited.

He holds 22,000 shares of the Company in his own name.

It is proposed to re-appoint Mr. Prakash Tulsiani as Managing Director of Gujarat Pipavav Port Limited for a period of 5 years from 28th January 2014 and approve revised remuneration for 1 year from 1st April 2014.

The terms and conditions of appointment and revisions in remuneration of Mr. Prakash Tulsiani is as set out below:

1. Term: 5 years from 28th January 2014.
2. Revised Remuneration for 1 year from 1st April 2014:
 - (a) Gross Salary: ₹ 24,876,676 p.a.
 - (b) Benefits, Perquisites and allowances as will be determined by the Board from time to time
 - (c) Bonus/ Performance linked Incentive and/ or Commission based on certain performance criteria as may be laid down by the Board
 - (d) Minimum Remuneration: In the event of loss or inadequacy of profits during the tenure the Board shall determine the amount of total remuneration payable to Mr. Tulsiani and seek Central Government approval, if required.
 - (e) No sitting fee shall be paid to him for attending the Board Meeting.

The Board recommends this Special Resolution for approval by the Members.

The above particulars may be treated as an Abstract pursuant to Section 302 of the Companies Act, 1956.

Mr. Prakash Tulsiani is interested / concerned in the resolution for his Re-appointment as per the aforesaid resolution.

Name of the Director / other person	Financial Interest	Other Interest
Mr. Prakash Tulsiani	Monthly Remuneration as per the details mentioned in the Explanatory Statement of this Notice	22,000 shares
Mrs. Kiran Tulsiani (Wife)	Nil	500 shares
Mr. Harsh Tulsiani (Son)	Nil	17,000 shares

Apart from the aforesaid persons, none of the other persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons are concerned or interested in the above resolution.

By Order of the Board

Manish Agnihotri
Company Secretary

Place : Mumbai

Date : 18th February 2014