



PETRONET LNG LIMITED

NOTICE

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of Petronet LNG Limited (PLL) will be held on Tuesday, the 26th day of July, 2005 at 10:00 A.M. at Siri Fort Auditorium Complex, August Kranti Marg, New Delhi-110049 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2005, Profit & Loss Accounts for the period ended 31st March, 2005 together with Reports of Directors' and Statutory Auditors thereon.
2. To appoint a Director in place of Shri N.K. Nayyar, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri B.S. Negi, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors, fix their remuneration and in connection therewith, to pass with or without modification(s) the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s V. Sankar Aiyar & Company, Chartered Accountants, New Delhi, the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the Seventh Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration of Rs. 2.50 lacs plus out of pocket expenses and applicable service tax."

SPECIAL BUSINESS:

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

5. **"RESOLVED THAT** pursuant to Article 109 of the Articles of Association of the Company and the provisions of Section 269, 309 and the provisions of Schedule XIII and all other applicable Provisions of the Companies Act, 1956, if any, approval of the Members be and is hereby accorded for extending the term of appointment of Shri Suresh Chand Mathur, CEO & Managing Director of the Company from 1st April, 2005 to 31st July, 2005 on the existing terms and conditions as approved by the Members in the third Annual General Meeting held on 21st September, 2001."

6. **"RESOLVED THAT** pursuant to Article 111 of the Articles of Association of the Company and the provisions of Section 269, 309 and the provisions of Schedule XIII and all other applicable provisions of the Companies Act, 1956, if any, approval of the Members be and is hereby accorded for extending the term of appointment of Shri Sham Sunder, Director (Technical) of the Company from 1st April, 2005 to 31st March, 2006 on the existing terms and conditions as approved by the Members in the third Annual General Meeting held on 21st September, 2001."
7. **"RESOLVED THAT** Shri Prem Kumar Chadha who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as Director of the Company liable to retire by rotation."
8. **"RESOLVED THAT** Shri N.K.Mitra who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as Director of the Company liable to retire by rotation."
9. **"RESOLVED THAT** Shri J.L. Zutshi who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 be and is hereby appointed as Director of the Company liable to retire by rotation."

By Order of the Board
For Petronet LNG Limited

(R.K. Garg)

Company Secretary &
V. P. (Finance)

Place: New Delhi
Date: 14th June, 2005

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NOTES:

1. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the Special Business and also for Item No 4 set out above is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING AND SHALL NOT VOTE EXCEPT ON A POLL.**
3. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting (Proxy Form is enclosed with the Annual Report).
4. All documents referred to the accompanying notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except Saturday and Sunday between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
5. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
6. Members are requested to bring their copies of the Annual Report to the Meeting.
7. Members holding Shares in physical mode are requested to notify the change in their address/bank account to the Company/ M/s Karvy Computershare Private Limited, KARVY Plaza, 46 Avenue 4, Street No 2, Banjara Hills, Hyderabad, the Registrar & Share Transfer Agent (R & T Agent) of the Company.

Members must quote their Folio No. in all correspondence with the Company/ R&T Agent. Members holding shares in De-mat/ Electronic Form are requested to get the change in address/bank details in the records of their Depository Participant(s).
8. No gifts will be distributed at the Annual General Meeting
9. The Share Transfer Books of the Company will remain closed from 1st July, 2005 to 26th July, 2005 (both days inclusive) for the purpose of Annual General Meeting.
10. Entry to the Auditorium will be strictly against entry

slip available at the counters at the venue and against exchange of Attendance Slip.

11. No Brief case/Bags/Eatables will be allowed to be taken inside the Auditorium.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO: 4

M/s V. Sankar Aiyar & Company, Chartered Accountants, were appointed as the Statutory Auditors of the Company in the Sixth Annual General Meeting held on 2nd September, 2004 in terms of Section 224 of the Companies Act, 1956, the Auditors shall hold office till the conclusion of the ensuing Annual General Meeting. Further, in terms of provisions of Section 224A of the Companies Act, 1956, the appointment/reappointment of Auditors will be made in the Annual General Meeting by passing a Special Resolution, if 25% or more of the paid up share capital of the Company is being held by Public Financial Institution(s) or a Government Company or Companies or Central or State Government.

As more than 25% of the paid up share capital of the Company is being held by the Government Companies, therefore, the Directors of the Company recommend the appointment of M/s V. Sankar Aiyar & Company, Chartered Accountants as Auditors of the Company by passing a Special Resolution at remuneration of Rs. 2.50 lacs plus out of pocket expenses and applicable service tax.

No Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO: 5

Shri Suresh Chand Mathur was appointed as CEO & Managing Director by the Board in its first Meeting held on 7th April, 1998 for a period of five years. The age of retirement for Whole-time Directors was fixed by the Board up to 65 years in its meeting held on 18th March, 2003. However, the re-appointment of Shri Suresh Chand Mathur as CEO & Managing Director was made by the Shareholders of the Company up to 31st March, 2005 in their meeting held on 12th June, 2003.

The Board in its Meeting held on 15th March, 2005 further extended the tenure of Shri Suresh Chand Mathur, CEO & Managing Director up to 31st July, 2005 on the existing terms & conditions i.e. in the pay scale of Rs. 80,000-5000-1,00,000 per month (present basic



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pay Rs. 1,00,000/- per month) and other perquisites and benefits as per rule of the Company as approved by the Shareholders in the third Annual General Meeting held on 21st September, 2003.

As per the requirement of the Companies Act, 1956 the appointment of Managing Director is required to be approved by the Shareholders in the General Meeting.

Your Directors recommend the resolution for approval of the Shareholders.

Shri Suresh Chand Mathur is interested in the resolution to the extent of extension of his term as CEO & Managing Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO: 6

Shri Sham Sunder was appointed as Director (Technical) by the Board in its first Meeting held on 7th April, 1998 for a period of five years. The age of retirement for Whole-time Directors was fixed by the Board up to 65 years in its Meeting held on 18th March, 2003. However, the re-appointment of Shri Sham Sunder, Director (Technical) was made by the Shareholders of the Company up to 31st March, 2005 in their meeting held on 12th June, 2003.

The Board in its Meeting held on 27th January, 2005 further extended the tenure of Shri Sham Sunder, Director (Technical) up to 31st March, 2006 on the existing terms and conditions i.e. in the pay scale of Rs. 70,000-4000-90,000 per month (present basic pay is Rs. 86,000/- per month) and other perquisites and benefits as per rule of the Company as approved by the Shareholders in the third Annual General Meeting held on 21st September, 2003.

As per the requirement of the Companies Act, 1956 the appointment of Whole-time Director is required to be approved by the Shareholders in the General Meeting.

Your Directors recommend the resolution for approval of the Shareholders.

Shri Sham Sunder is interested in the resolution to the extent of extension of his term as Director (Technical). No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO: 7

Pursuant to Article 113 A of Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956, Shri Prem Kumar Chadha was

appointed as Additional Director w.e.f. 27.1.2005 on the Board of the Company.

Pursuant to provisions of Section 260 of the Companies Act, 1956, he holds office as Director up to the date of ensuing Annual General Meeting. The Company has received a notice under Section 257 of the Companies Act, 1956 from a Shareholder proposing the name of Shri Prem Kumar Chadha as Director of the Company. A brief resume of Shri Prem Kumar Chadha as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. The Board recommends that he may be appointed as Director liable to retire by rotation.

Your Directors recommend the resolution for approval of the Shareholders.

Shri Prem Kumar Chadha is interested in the resolution to the extent of his appointment as Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO: 8

Pursuant to Article 113 A of Articles of Association of the Company and in terms of section 260 of the Companies Act, 1956, Shri N.K. Mitra was appointed as Additional Director w.e.f. 5.5.2005 on the Board of the Company as Nominee of ONGC, one of the Promoters of the Company. Pursuant to provisions of Section 260 of the Companies Act, 1956, he holds office as Director up to the date of ensuing Annual General Meeting. The Company has received a notice under Section 257 of the Companies Act, 1956 from a Shareholder proposing the name of Shri N.K. Mitra as Director of the Company. A brief resume of Shri Mitra as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. The Board recommends that he may be appointed as Director liable to retire by rotation.

Your Directors recommend the resolution for approval of the Shareholders.

Shri N.K. Mitra is interested in the resolution to the extent of his appointment as Director. No other Director of the Company is in any way concerned or interested in the proposed resolution.

ITEM NO: 9

Pursuant to Article 113 A of Articles of Association of the Company and in terms of Section 260 of the Companies Act, 1956 Shri J.L. Zutshi was appointed as Additional Director w.e.f. 24.5.2005 on the Board of the Company. Pursuant to provisions of Section 260 of the Companies Act, 1956, he holds office as Director

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up to the date of ensuing Annual General Meeting. The Company has received a notice under Section 257 of the Companies Act, 1956 from a Shareholder proposing the name of Shri J.L. Zutshi as Director of the Company.

A brief resume of Shri Zutshi as required in terms of Clause 49 of the Listing Agreement is enclosed with the notice. The Board recommends that he may be appointed as Director liable to retire by rotation.

Your Directors recommend the resolution for approval of the Shareholders.

Shri J.L. Zutshi is interested in the resolution to the extent of his appointment as Director. No other Director of the Company is in any way concerned or interested in the proposed resolution

By Order of the Board
For Petronet LNG Limited

(R.K. Garg)
Company Secretary &
V. P. (Finance)

Place : New Delhi
Date : 14th June, 2005

BRIEF BIOGRAPHY OF DIRECTORS PROPOSED TO BE APPOINTED/REAPPOINTED AS REQUIRED IN TERMS OF LISTING AGREEMENT**1. Shri N.K. Nayyar**

Shri N.K. Nayyar is Director (Planning & Business Development), Indian Oil Corporation Ltd (IOCL) and responsible for diversification of IOCL in to Gas Sector, integration along hydrocarbon chain through Petrochemical, Exploration and Production. Shri Nayyar besides being a Chartered Accountant is also an alumnus of Indian Institute of Management, Ahmedabad and has completed Advanced Financial Management Programme in Oil & Gas from University of Texas, Dallas.

Shri Nayyar was actively involved in IOCL successful acquisition of IBP Co Ltd, Chennai Petroleum Corporation Ltd and Bongaigaon Refineries & Petrochemicals Ltd. He is the nominee of the IOCL on the Board of Petronet LNG Limited.

Shri Nayyar holds Directorship in the following other Companies:

Name of The Company	Position Held
Indian Oil Corporation of India Ltd	Director
ONGC	Director
IBP Co. Ltd	Director
Indian Oil Panipat Power Consortium Ltd	Chairman
Lanka IOC Pvt Ltd	Chairman

2. Shri B.S. Negi

Shri B.S. Negi is Director (Planning) of GAIL (India) Ltd, responsible for formulating and implementing strategies for GAIL in planning and marketing activities related to Natural Gas Pipeline, LPG, Polymers etc. He is with GAIL for more that 19 years and has to his credit the construction and the commencing of the Worlds largest LPG Pipeline i.e. Jamnagar to Loni pipeline of GAIL.

Shri Negi graduated in Mechanical Engineering from university of Allahabad. He also completed post graduation in Project Management from Punjab University Patiala and Master of Engineering (Turbo Machinery) from South Gujarat University, Surat. He has 34 years of rich professional experience in the field of Oil Refinery, Fertiliser Palnts, Gas Transmission, Gas Processing and LPG Transmission. He is the nominee of GAIL on the Board of Petronet LNG Limited.

Shri Negi holds Directorship in the following other Companies:

Name of the Company	Position Held
GAIL (India) Limited	Director
Shell CNG Egypt	Director
Fayum Gas Co. Ltd	Director

3. Shri Suresh Chand Mathur

Shri Suresh Chand Mathur is a Chartered Accountant by qualification. He is CEO & Managing Director of the Company since April, 1998. He has varied experience of over 30 years in the Oil Industry. During his tenure with the Indian Oil Corporation Ltd, he has held important assignments in the filed of finance, strategic planning, import of crude oil, marketing and operation and acquisition of the projects,

Prior to taking over the charge of Petronet, he was the Director (Finance) of Indian Oil Corporation Ltd. Shri Mathur had been consultants to ITC Geneva and World Bank and has authored



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a Book on “ Handbook of Import of Crude Oil and Petroleum Products for Developing Countries”.

Shri Suresh Chand Mathur is not Director of any other Company.

4. Shri Sham Sunder

Shri Sham Sunder is Director (Technical) of the Company since April, 1998. He is B.E in Chemical Engineering from Punjab University, Chandigarh and also holds MS (Chemical Engineering) from OKLAHOMA State University, Still Water, USA. He is responsible for execution of projects and other related technical matters of the Company.

Shri Sham Sunder is not Director of any other Company.

5. Shri Prem Kumar Chadha

Shri Prem Kumar Chadha is graduate in Mechanical Engineering. He joined Hindustan Lever Ltd. as a Management Trainee in 1962 and worked in various capacities in manufacturing and general management functions. In 1980, he was appointed to the Board of Hindustan Lever Ltd.

In 1985, he was transferred to Unilever's subsidiary in Japan where he worked as Technical Director, Nippon Lever before moving to Europe in 1991. He functioned as the Head of Technology for Unilever worldwide from 1991 to 1996 based in the Netherlands. He retired in 1998 as Senior Vice President, Manufacturing and Supply Chain, Unilever NV, Rotterdam after 36 years service with the Unilever group.

Shri Chadha is presently serving as a Non-executive Director on the Boards of few Companies in India. He is also a Management Consultant to some Companies in India and Indonesia.

Shri Prem Kumar Chadha holds Directorship in the following other Companies:

Name of the Companies	Position Held
Sona Koyo Steering System Ltd	Director
Sona Okegawa Precision Forging Ltd	Director
SOWIL Ltd	Director

6. Shri N.K. Mitra

Shri N.K. Mitra is Director (Offshore) with Oil & Natural Gas Corporation Ltd (ONGC). He holds degree in B.Sc. (Hons.) and also degree in Petroleum Engineering from Indian School of Mines, Dhanbad. Shri Mitra Joined ONGC in 1973 and since then he has held various senior positions like Chief Engineer (Production), General Manager (Production), Executive Director (Offshore).

Shri Mitra is the nominee of ONGC on the Board of Petronet LNG Limited.

Shri Mitra holds Directorship in the following other Companies:

Name of the Companies	Position Held
Oil & Natural Gas Corporation Limited	Director
ONGC Videsh Ltd	Director
Mangalore Refineries & Petrochemicals Ltd.	Director
Pawan Hans Ltd	Director

7. Shri J.L. Zutshi

Shri J.L. Zutshi, Ex-chairman of Indian Oil Corporation Ltd is Bachelor of Engineering (BE) (from Houston). He has over 36 years rich experience in the down stream Oil and Gas Industry. Besides, he is expert in Strategic Human Resources Management and also has extensive experience in Marketing operations and Logistics. During his carrier with Indian Oil Corporation Ltd he had held very senior positions like Executive Director (Marketing Operations), Executive Director (Personnel), Director (Personnel) etc.

Shri J.L. Zutshi holds Chairmanship in Lubrizol India (Pvt) Limited.

Petronet LNG Ltd.
Registered Office: World Trade Centre, 1st Floor,
Babar Road, Barakhmaba Lane,
New Delhi-110001

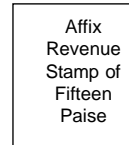
Proxy Form

DP. Id*	
Client Id*	

Folio No.	
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I/We _____ of _____ in the district of _____ being a member/members of the Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my / our proxy to vote for me/us on my/our behalf at the SEVENTH ANNUAL GENERAL MEETING of the Company to be held on Tuesday, the 26th Day of July, 2005 at 10:00 A.M. at Siri Fort Auditorium Complex, August Kranti Marg, New Delhi-110049 and at any adjournment (s) thereof.

Signed this _____ day of _____ 2005



*Applicable for investor holding shares in electronic form

Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company not less than 48 hrs before the time for holding the aforesaid meeting. The Proxy need not be a member of the company.

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Petronet LNG Ltd.
Registered Office: World Trade Centre, 1st Floor,
Babar Road, Barakhmaba Lane,
New Delhi-110001

Attendance Slip

PLEASE FILL ATTENDENCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL.

DP. Id*	
Client Id*	

Folio No.	
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NAME AND ADDRESS OF THE SHAREHOLDER(S)

Number of Share(s) held:

I certify that I/we are member(s)/proxy for the member(s) of the Company I/we hereby record my/our presence at the 7th ANNUAL GENERAL MEETING of the Company to be held on Tuesday, the 26th Day of July, 2005 at 10:00 A.M. at Siri Fort Auditorium Complex, August Kranti Marg, New Delhi-110049.

Signature of the Shareholder(s) or Proxy.

*Applicable for investor holding shares in electronic form.