



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2022/436

Date: 24th August, 2022

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai – 400 051 Script Symbol: <u>MGL</u>
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Dear Sir/ Madam,

Sub: Proceedings of 27th Annual General Meeting (“AGM”) of the members of Mahanagar Gas Limited (“the Company”) held on 24th August, 2022

In continuation to our letter dated 25th July, 2022, we wish to inform you that pursuant to the circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (SEBI) and in compliance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 27th Annual General Meeting of the members of the Company was held today i.e. on Wednesday, August 24, 2022 at 11.00 A.M. through Video Conferencing, to transact the business as stated in the AGM Notice.

We submit herewith the Proceedings of the 27th Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above information on your records.

For Mahanagar Gas Limited

Atul Prabhu
Company Secretary & Compliance Officer

Encl.: As above



Gist of Proceedings of 27th Annual General Meeting (AGM)

The Twenty-Seventh Annual General Meeting (AGM) of Mahanagar Gas Limited ('the Company') was held on Wednesday, August 24, 2022 at 11.00 A.M. (IST) through Video Conferencing ('VC'). The AGM was held and conducted in compliance with the circulars issued by Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI').

Mr. Atul Prabhu, Company Secretary & Compliance Officer of the Company welcomed the Members to the Meeting and briefed the members on participation process at the meeting through VC.

Mr. Manoj Jain, Chairman of Mahanagar Gas Limited, being indisposed, was not able to join the Annual General Meeting. Accordingly, the Directors elected Mr. Sanjib Datta, Managing Director of the Company as the Chairman for the 27th Annual General Meeting.

After ascertaining the requisite quorum being present, the Chairman called the meeting in order and addressed the members. Chairman then introduced all the Directors and Key Managerial Personnel attending the meeting. The Representatives of Promoter viz. GAIL (India) Limited, Statutory Auditor, Secretarial Auditor, Scrutinizer and Government of Maharashtra attended the meeting through VC.

The Statutory Registers and other documents as required under the Companies Act, 2013 were available electronically for inspection during the AGM. There being no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

With the permission of the Members present, the Notice of 27th Annual General Meeting dated 27th July, 2022, the Director's Report, Statutory Auditor's Report, Secretarial Auditor's Report was taken as read. The Chairman informed that the Company is in compliance with the statutory requirements of composition of Board and its Committees as on the date of Annual General Meeting.

The Chairman made his opening remarks with respect to the industry scenario, operations of the Company, performance for the financial year 2021-2022, key achievements, dividend paid and future outlook and opportunities. The Company Secretary informed the Members that the

Company had provided its Members the facility to cast their vote electronically through the Central Depository Services Limited ('CDSL') system during the remote e-voting period. He further informed that the e-voting facility was also made available during the AGM for the Members who were present during the Meeting and had not cast their votes earlier during the remote e-voting period.

The Company Secretary informed that Mr. Upendra C. Shukla (Membership No. F2727), Practicing Company Secretary was appointed as the Scrutinizer by the Board to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

Following items of business were transacted at the Meeting:

Item No.	Agenda Item	Resolution Type	Mode of Voting
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM
2.	To confirm the payment of Interim Dividend of ₹9.50 per equity share, already paid and to declare the final dividend of ₹15.50 per equity share for the financial year ended on March 31, 2022.	Ordinary	Remote e-voting and e-voting at AGM
3.	To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Statutory Auditors of the Company for a term of 5 (five) consecutive years and fix their remuneration.	Ordinary	Remote e-voting and e-voting at AGM
SPECIAL BUSINESS			
4.	Ratification of remuneration to M/s. ABK & Associates, Cost Auditors for FY 2022-23	Ordinary	Remote e-voting and e-voting at AGM
5.	To approve Material Related Party Transactions for FY 2022-23 and FY 2023-24.	Ordinary	Remote e-voting and e-voting at AGM



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The members who had already pre-registered themselves as Speakers were given the opportunity to ask questions and seek clarifications, express their views, give suggestions etc. on the operations and financial performance of the Company and related matters during the AGM. The Chairman along with the Deputy Managing Director and Chief Financial Officer responded to all the questions raised and clarifications sought by the members.

Post Questions and Answers session, Chairman thanked the shareholders for their continued support and for attending and participating in the Meeting. The Chairman also thanked the officers, employees and all other stakeholders of the Company for reposing their trust in the Company and requested the Company Secretary & Compliance Officer to conduct the voting procedure and thereby concluding the proceedings of the meeting. Further, he informed the Members that the combined results of the remote e-voting before as well as e-voting during the AGM shall be submitted to the stock exchanges viz. NSE and BSE for dissemination pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 2 working days of conclusion of the AGM along with the Scrutinizer's Report and also be placed on the website of the Company and CDSL.

The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their vote electronically. Chairman delivered the vote of thanks.

The Meeting concluded at 11:58 A.M. (IST).

You are requested to take the above information on your record and disseminate the same on your website.

Note: This is not the minutes of the proceedings of the Annual General Meeting of the Company.

For **Mahanagar Gas Limited**

Atul Prabhu
Company Secretary & Compliance Officer