

Ref: MGL/CS/SE/2020/359

Date: September 24, 2020

To,

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

Dear Sir/Madam,


Sub: Proceedings/Outcome of 25th Annual General Meeting (“AGM”) of the members of Mahanagar Gas Limited (“the Company”) held on September 24, 2020

We wish to inform you that in terms of the General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (“MCA”) 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 25th Annual General Meeting of the members of the Company was held today i.e. on Thursday, September 24, 2020 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means, to transact the business as stated in the AGM Notice dated August 07, 2020.

In this regard, please find enclosed herewith the proceedings/outcome of the AGM of the members of the Company as required under Regulation 30, Part-A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as **Annexure – I**.

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

For Mahanagar Gas Limited


Saghan Srivastava

Company Secretary and Compliance Officer



Encl: As above



Annexure – I

Proceedings of the Twenty-Fifth Annual General Meeting

The Twenty-Fifth Annual General Meeting (AGM) of the members of Mahanagar Gas Limited (the Company) was held on Thursday, September 24, 2020, at 11.00 A.M. (IST) through Video Conferencing ('VC'). The Company, while conducting the Meeting, adhered to the circulars issued by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') and other social distancing norms in view of the outbreak of Covid-19 pandemic.

The Company Secretary welcomed the Members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

Mr. Manoj Jain, Chairman of Company chaired the Meeting. After declaring the quorum to be present, the chairman called the meeting to order and addressed the members. The Registers as required under the Companies Act, 2013 and other relevant documents were available for inspection electronically by the members during the AGM. Since there was 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.

All the Directors, Chief Financial Officer and Company Secretary and Compliance Officer attended the Meeting through video conferencing. The representatives of the Statutory Auditors, Secretarial Auditors and the Scrutinizer, were also present at the Meeting through VC.

With the permission of the Members present, the Notice to the Shareholders dated August 07, 2020 calling for the 25th Annual General Meeting was taken as read. The Chairman informed that the Independent Auditor's Report and Secretarial Auditor's Report were free from any qualifications / observations or other remarks. Accordingly, the Independent Auditor's Report, the Secretarial Auditor's Report and its annexure was also taken as read in terms of Section 145 of the Companies Act, 2013, as they were made available with the shareholders.

The Chairman made his opening remarks with respect to the industry scenario, operations of the Company and response to COVID-19, performance for the financial year 2019-2020, dividend paid and outlook for the future.

The Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system before the Meeting. He further informed that the remote e-voting facility was also made available during the AGM for the Members who were present during the Meeting but had not cast their votes earlier through remote e-voting.





MAHANAGAR
GAS

CONTINUATION SHEET

The Company Secretary informed that Mr. Upendra C. Shukla (Membership No. F2727), Practicing Company Secretary was the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e-voting, in a fair and transparent manner.

The following items of business were transacted at the Meeting:

Item No.	Business Item of Agenda	Resolution Type	Mode of Voting
ORDINARY BUSINESS			
1	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 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 ₹10.50 and Special Dividend of ₹15 per equity share for the financial year ended on March 31, 2020	Ordinary	Remote e-voting and e-voting at AGM
3	To appoint a Director in place of Mr. Sanjib Datta (DIN: 07008785) who retires by rotation and being eligible, offers himself for re-appointment	Ordinary	Remote e-voting and e-voting at AGM
SPECIAL BUSINESS			
4	Ratification of Cost Auditors' remuneration	Ordinary	Remote e-voting and e-voting at AGM
5	To approve Material Related Party Transactions	Ordinary	Remote e-voting and e-voting at AGM
6	Appointment of Mr. Syed S. Hussain (DIN: 00209117) as an Independent Director	Ordinary	Remote e-voting and e-voting at AGM
7	Re-appointment of Mrs. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director	Special	Remote e-voting and e-voting at AGM



8	To appoint Mr. Manoj Jain (DIN: 07556033) as Director	Ordinary	Remote e-voting and e-voting at AGM
---	---	----------	-------------------------------------

Out of the members present who had already registered their names as speaker shareholders were given the opportunity to ask questions and seek clarifications, express their views, give suggestions and make enquiries on the operations and financial performance of the Company and related matters. The Chairman, Managing Director along with the Chief Financial Officer responded to all the questions raised and clarifications sought by them.

Post the question and answer session, the Chairman thanked the Shareholders for their continued support and for attending and participating in the Meeting. The Chairman then thanked the Board of Directors for joining the meeting through Video Conferencing. The Chairman then thanked the officers and employees and all other Stakeholders of the Company for reposing their trust in the Company and then concluded the meeting by authorising the Company Secretary to carry out the voting process and declare the voting results. He also requested Mr. Upendra C. Shukla, Scrutinizer, to submit his report as early as possible but not later than 48 hours from conclusion of the meeting and declare the consolidated voting results. He informed the Members that the combined results of the remote e-voting before as well as remote e-voting during the AGM would be announced within 48 hours of the conclusion of the Meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and would be placed on the websites of the Company and NSDL.

The e-voting facility was kept open for the next 30 minutes to enable the Members to cast their vote electronically. Mrs. Radhika Vijay Haribhakti, Director of the Company delivered the vote of thanks.

The Meeting concluded at 12.32 P.M (IST).

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

For Mahanagar Gas Limited



Saghan Srivastava

Company Secretary and Compliance Officer

