



Petronet LNG Limited

Regd. Office: World Trade Centre, Babar Road, Barakhamba Lane, New Delhi – 110001

Phone: 011-23411411, Fax: 011- 23472550, CIN: L74899DL1998PLC093073

Email: investors@petronetlng.com, Company's website: www.petronetlng.com

PAN: AAACP8148D

GST: 07AAACP8148D1ZI

ND/PLL/SECTT/REG. 44(3)/2020

11th September 2020

The Manager
The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400 051

Subject: Proceedings of 22nd Annual General Meeting of the Company

Dear Sir/Madam,

In terms of provisions of Part A of Schedule III of Regulation 30 of SEBI (LODR) Regulations, 2015, we enclose herewith summary of proceedings of 22nd Annual General Meeting of the Company held on Thursday, 10th September 2020 at 2:30 p.m. through Video Conference (VC)/ Other Audio Visual Means (OAVM).

The same is for your kind information and record please.

Thanking you.

Yours faithfully,

(Rajan Kapur)

CGM & VP-Company Secretary

Encl: As above

Dahej LNG Terminal:

GIDC Industrial Estate, Plot No. 7/A, Dahej
Taluka Vagra, Distt. Bharuch - 392130 (Gujarat)
Tel.: 02641-257249 Fax: 02641-257252

Kochi LNG Terminal:

Survey No. 347, Puthuvypu
P.O. 682508, Kochi
Tel.: 0484-2502268



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PROCEEDINGS OF 22nd ANNUAL GENERAL MEETING OF PETRONET LNG LIMITED.

The 22nd Annual General Meeting of the Members of the Petronet LNG Limited was held on Thursday, the 10th day of September 2020 at 2:30 p.m. via Video Conference (VC)/Other Audio Visual Means (OAVM).

Shri Tarun Kapoor, Chairman chaired the Meeting. The Company Secretary confirmed that quorum was present. 139 Members, through VC/ OAVM, representing 75,06,87,034 shares, marked their attendance. These included the nominee of IOCL, BPCL, ONGC and GAIL holding 50.00% of shares of the Company. After declaring the presence of quorum, the Chairman called the Meeting in order. He then welcomed all the Members to the 22nd Annual General Meeting of the Company. Thereafter, Company Secretary introduced the Chairman and Directors, Auditors and Scrutinizer present in the meeting.

With the consent of the Members present, Notice dated 12th August 2020 convening the meeting together with the Audited Financial Statements, Directors' Report, Independent Auditors Report etc., the copies of which were sent to the Members on 17th August, 2020, through electronic transmission were taken as read. Further, the Company's financial statements were unqualified. Regarding Corporate Governance Audit Report and Secretarial Audit Report for the financial year 2019-20, it was stated that the composition of the Board of PLL was not according to the SEBI (LODR) Regulations, 2015 till 8th April 2019. After appointment of Independent Director w.e.f. 9th April 2019, the Company has complied with the SEBI (LODR) Regulations, 2015. The management replies to the above observation were contained in the Annual Report 2019-20.

The Chairman addressed the Members. During his address, he covered the overview of the following areas:

- LNG market scenario and and Outlook
- PLL's Performance Highlights
- Operational Highlights
- Financial Highlights
- Corporate Governance
- CSR initiatives undertaken
- Future plans of the Company



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On the instructions of the Chairman, the Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the Remote E-Voting facility to its members to exercise their vote for the items to be transacted at the said Annual General Meeting. The shareholders holding shares as on cut-off date i.e. 03.09.2020 were entitled to vote on the proposed resolutions of this Annual General Meeting. The Remote E-Voting period remained open from 06.09.2020 (9.00 a.m. IST) to 09.09.2020 (5.00 p.m. IST) (both days inclusive). He then informed that in order to provide similar voting rights to the Members present in the Meeting through VC, opportunity to vote was provided to them in proportion to the shares held by members as on the cut-off date i.e. 03.09.2020. Those who had already cast their votes through E-Voting were not allowed to vote again as per the statutory provisions.

The Company Secretary further informed the members that the Board of Directors have appointed Shri Sachin Agarwal, from M/s Agarwal S. & Associates, Practising Company Secretaries (C. P. No. 5910 and M. No. 5774) as Scrutinizer for scrutinizing the Remote E-Voting and E-Voting process at the Annual General Meeting.

On the request of the Chairman, the Company Secretary read out all the 9 resolutions/agenda item proposed to be passed at the meeting. These resolutions were put to vote by e-voting process. The Company Secretary briefly informed the e-voting process and procedure for asking the questions during conduct of the Meeting. Thereafter, the Company Secretary requested members to participate in the e-voting process in respect of all the 9 resolutions.

Shri Sachin Agarwal, Scrutinizer conducted the Voting process through E-Voting.

The Chairman then invited the Members to raise queries, if any, on the Annual Accounts 2019-20 and on the business covered in the Notice of the Meeting. The queries asked by the Members were then replied to. Further, the members, in general, expressed their confidence in the Board of Directors and appreciated the Management and working of the Company.

Thereafter, sharing the manner in which the results of e-voting would be compiled, the Company Secretary stated that the results of voting on each resolution would be determined by adding the votes in favour or against a resolution cast in the remote e-voting process with e-voting process during conduct of AGM. He further stated that on submission of the Scrutinizer's report on the e-voting conducted to the Chairman, the results of voting would be declared on or before 12th September 2020. The results to be declared for each resolution would indicate separately the votes through electronic voting and would be immediately intimated to the BSE and NSE. He further informed that the results would also be uploaded on the Company's website, Registrar and Share



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Transfer Agent's website and Notice Board of the Company at its Registered office with the respective reports of the scrutinizer for electronic voting.

The Chairman informed the members that requisite quorum was present throughout the meeting.

The proceedings concluded at 3:55 p.m. with Shri Rajan Kapur, Company Secretary proposing a vote of thanks.

The combined e-voting results have been submitted by the Scrutinizer to the Chairman, PLL and accordingly details of the Resolutions passed at the 22nd Annual General Meeting of Petronet LNG Limited held on 10th September 2020 are provided below:

ORDINARY BUSINESS:

Item No. 1 To receive, consider and adopt the Audited Standalone as well as Audited Consolidated Financial Statements of the Company for the year ended 31st March 2020 together with the Reports of Directors and Auditors thereon

The following resolution was passed as an Ordinary Resolution with requisite majority:

"RESOLVED THAT the Audited Standalone as well as Consolidated Financial Statements of the Company for the year ended 31st March 2020 and the Reports of Directors (along with the Annexures thereto) and Auditors thereon be and are hereby received, approved and adopted."

Item No. 2 To consider declaration of final Dividend on equity shares

The following resolution was passed as an Ordinary Resolution with requisite majority:

"RESOLVED THAT Final dividend @ Rs. 7.00 per share (of the face value of Rs. 10/- each) of the Company as recommended by the Board of Directors for the financial year 2019-20 be and is hereby approved and declared."

Item No. 3 To appoint a Director in place of Shri Shashi Shanker (DIN 06447938) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:



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"RESOLVED THAT Shri Shashi Shanker (DIN 06447938) who retires by rotation and being eligible, be and is hereby re-appointed as Director (in the capacity of Nominee Director, ONGC) of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 4 To appoint Shri Sanjeev Kumar (DIN : 03600655) as Nominee Director (GMB/GoG) of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Sanjeev Kumar (DIN: 03600655), who was nominated by GMB/ GoG as its nominee Director on the Board of the Company and who was appointed as an Additional Director of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 4th September, 2019 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from a Member in writing proposing his candidature for the office of Director, be and is hereby appointed as Director (Nominee Director of GMB/GoG) of the Company, liable to retire by rotation, on the terms and conditions as given in statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting."

Item No. 5 To appoint Shri Manoj Jain (DIN : 07556033) as Nominee Director (GAIL) of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company,



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Shri Manoj Jain (DIN : 07556033), who was nominated by GAIL (India) Ltd. (GAIL) as its nominee Director on the Board of the Company and who was appointed as an Additional Director of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 6th May, 2020 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from a Member in writing proposing his candidature for the office of Director, be and is hereby appointed as Director (Nominee Director of GAIL) of the Company, liable to retire by rotation, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”

Item No. 6 To appoint Shri Tarun Kapoor (DIN : 00030762) as Director and Chairman of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:

“**RESOLVED THAT** in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Tarun Kapoor (DIN : 00030762), who was appointed as an Additional Director and Chairman of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 11th May, 2020 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from a Member in writing proposing his candidature for the office of Director and Chairman, be and is hereby appointed as Director and Chairman of the Company, liable to retire by rotation, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”



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Item No. 7 To appoint Shri Shrikant Madhav Vaidya (DIN : 06995642) as Nominee Director (IOCL) of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Shrikant Madhav Vaidya (DIN : 06995642), who was nominated by Indian Oil Corporation Limited - (IOCL) as its Nominee Director on the Board of the Company and who was appointed as an Additional Director of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 1st July, 2020 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice from a Member in writing proposing his candidature for the office of Director, be and is hereby appointed as Director (Nominee Director of IOCL) of the Company, liable to retire by rotation, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”

Item No. 8 To appoint Shri Arun Kumar Singh (DIN : 06646894) as Nominee Director (BPCL) of the Company

The following resolution was passed as an Ordinary Resolution with requisite majority:

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) and the Articles of Association of the Company, Shri Arun Kumar Singh (DIN : 06646894), who was nominated by BPCL as its Nominee Director on the Board of the Company and who was appointed as an Additional Director of the Company by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board of Directors with effect from 10th August, 2020 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Act, received a notice



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from a Member in writing proposing his candidature for the office of Director, be and is hereby appointed as Director (Nominee Director of BPCL) of the Company, liable to retire by rotation, on the terms and conditions as given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.”

Item No. 9 To approve Related Party Transactions entered or to be entered by the Company during financial year 2021-22

The following resolution was not passed as per the combined e-Voting results:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereof for the time being in force), Related Party Transactions Policy of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors for contracts/arrangements/ transactions entered/ to be entered with the Related Parties during the financial year 2021-22 for supply of goods or availing or rendering of any services in the ordinary course of business and on arm’s length basis, which may exceed the materiality threshold limit i.e. exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

It is hereby confirmed that the meeting was called, convened, held and conducted as per the provisions of the Companies Act, 2013 and the rules notified thereunder and Secretarial Standards issued by ICSI in this regard.

**Place: New Delhi
Date :11.09.2020**

**Sd/-
Prabhat Singh
(MD & CEO)**