



# MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2023/488

Date: August 24, 2023

To,

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

**Sub: Proceedings of 28<sup>th</sup> Annual General Meeting held on August 24, 2023**

In continuation to our letter dated 31<sup>st</sup> July, 2023, we wish to inform you that pursuant to the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India 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 28<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held today i.e. on Thursday, August 24, 2023 at 03:00 p.m. through Video Conferencing, to transact the business as stated in the AGM Notice.

We submit herewith the Proceedings of the 28<sup>th</sup> Annual General Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you 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 28<sup>th</sup> Annual General Meeting (AGM)**

The Twenty-Eighth Annual General Meeting (AGM) of Mahanagar Gas Limited ('the Company') was held on Thursday, August 24, 2023 at 03:00 p.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. Mahesh V. Iyer, Chairman of Mahanagar Gas Limited, chaired the 28<sup>th</sup> 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 Statutory Auditor, Secretarial Auditor, Scrutinizer, representatives of GAIL (India) Limited, promoter of the Company and representative of 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. The meeting was held through VC, without physical attendance of Members, in compliance with the Circulars issued by MCA and SEBI and accordingly, the requirement of appointing proxies was not applicable.

With the permission of the Members present, the Notice of 28<sup>th</sup> Annual General Meeting dated July 13, 2023, the Director's Report, Statutory Auditor's Report, Secretarial Auditor's Report was taken as read.

The Chairman made his opening remarks with respect to the industry scenario, Company operations and performance during the FY 2022-23, challenges and opportunities, key achievements, core competencies, dividend proposed, brief details on proposed acquisition of Unison Enviro Private Limited, strategic initiatives for sustainable growth and future outlook.

The Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depositories

Limited ('NSDL') 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 M/s. Santosh Singh & Associates, Practicing Company Secretary (Membership No. ACS 15964), 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
<b>ORDINARY BUSINESS</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, 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 Rs. 10/- per equity share, already paid and to declare the Final Dividend of Rs. 16/- per equity share for the Financial Year ended on March 31, 2023.	Ordinary	Remote e-voting and e-voting at AGM
3.	To appoint a Director in place of Mr. Mahesh V. Iyer (DIN: 08198178), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Remote e-voting and e-voting at AGM
<b>SPECIAL BUSINESS</b>			
4.	Ratification of remuneration of Cost Auditors for the Financial Year 2023-24	Ordinary	Remote e-voting and e-voting at AGM
5.	Approval of Material Related Party Transactions for the FY 2023-24 and FY 2024-25	Ordinary	Remote e-voting and e-voting at AGM
6.	Alteration of Objects Clause of Memorandum of Association	Special	Remote e-voting and e-voting at AGM

The members who had already pre-registered themselves as Speakers were given the opportunity to ask questions, seek clarifications, express views, give suggestions etc. on the financial and operational performance of the Company and related matters during the AGM.



# MAHANAGAR GAS LIMITED

The Managing Director along with the Deputy Managing Director and Company Secretary responded to all the queries 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 voting results along with the Scrutinizer's Report shall be submitted to the stock exchanges viz. NSE and BSE for dissemination within 2 working days of conclusion of the AGM pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also be placed on the website of the Company and NSDL.

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

The Meeting concluded at 04:00 p.m. (IST).

**Note:** This is not the minutes of the proceedings of the 28<sup>th</sup> Annual General Meeting of the Company.

**For Mahanagar Gas Limited**

**Atul Prabhu**  
**Company Secretary & Compliance Officer**