



Gujarat State Petronet Ltd.

GSPL Bhavan,
E-18, GIDC Electronics Estate, Nr. K-7 Circle,
Sector-26, Gandhinagar-382028.
Tel.: +91-79-23268500/600 Fax : +91-79-23268506
Website : www.gspcgroup.com

Ref : GSPL/S&L/2021-22
29th September, 2021

To
The Manager (Listing)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051,
Company Code: GSPL

Dear Sir/Madam,

Sub: Proceedings of the 23rd Annual General Meeting (AGM) of the Company held on 28th September, 2021.

The 23rd Annual General Meeting ("AGM") of Gujarat State Petronet Limited was held on 28th September, 2021 to transact the business as stated in the Notice convening the AGM and the Addendum to the Notice convening the AGM.


In this regard, please find enclosed the summary of the proceedings of the AGM of the Company as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You.

Yours Faithfully,

For Gujarat State Petronet Limited


Rajeshwari Sharma
Company Secretary



Encl: As above

PROCEEDINGS OF THE 23RD ANNUAL GENERAL MEETING OF GUJARAT STATE PETRONET LIMITED HELD ON TUESDAY, 28TH SEPTEMBER, 2021 AT 3.00 P.M..

=====

The 23rd Annual General Meeting of the Members of Gujarat State Petronet Limited was held on 28th September, 2021 at 3:00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The Meeting commenced at 3.00 P.M.

Shri Pankaj Kumar, IAS, Chairman & Managing Director of the Company chaired the Meeting for all the agenda items except agenda item No. 7 which was chaired by Shri M M Srivastava, IAS (Retd.), Director of the Company. The Quorum required under the Companies Act, 2013 was present throughout the Meeting.

Smt. Rajeshwari Sharma, Company Secretary informed that the Meeting was held through VC/ OAVM in compliance with the Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circulars dated 12th May, 2020 and 13th January, 2021 issued by Securities and Exchange Board of India. Thereafter, the Company Secretary informed the Members about the procedural and technical points on conducting the Meeting through VC/OAVM as per the Circulars issued by MCA and SEBI in this regard.

The Company Secretary further informed that pursuant to provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI Listing Regulations read with the MCA Circulars, the Company had extended the Remote E-voting facility to the Members of the Company in respect of the resolutions proposed to be passed at the Annual General Meeting. Further, the facility for E-voting on the resolutions was also provided during the AGM and upto 15 Minutes after the conclusion of the AGM to the Members who participated in the Meeting through VC/OAVM and had not casted their votes through remote e-voting through the CDSL E-voting System. The members who have cast their vote by remote e-voting prior to the Meeting shall not be entitled to cast their vote again at the Annual General Meeting. She informed that Company has appointed M/s K K Patel & Associates, Practising Company Secretaries to act as Scrutinizer for the purpose of scrutinizing the entire E-voting process (i.e. Remote E-voting and E-voting during the AGM) in transparent manner.

The Members were informed that the Company has received requests from few Members to register themselves as Speaker Shareholder at the Meeting and accordingly, the moderator will facilitate Speaker Shareholders to ask questions/express views.

The Company Secretary informed that the Statutory Registers under the Companies Act, 2013 and other documents referred to in the Notice are available for inspection by the Members in electronic mode.

RAS



Thereafter, the Chairman & Managing Director addressed the Shareholders.

As the requisite quorum was present, Chairman called the Meeting in order.

The Chairman & Managing Director welcomed all the Members connected for the Meeting through VC/OAVM. Thereafter, Shri Sanjeev Kumar, IAS, Joint Managing introduced the Directors present at the Meeting.

Thereafter, the Company Secretary gave introduction of Joint Managing Director.

The Chairman & Managing Director delivered the Chairman's Speech. The Chairman & Managing Director in his address gave an overview of the performance of the Company including Gas Transmission Services for the Financial Year 2020 - 21 and of its Subsidiaries.

The Chairman & Managing Director asked the Company Secretary to read the Comments of Statutory Auditors/Secretarial Auditor/C&AG, if any. The Company Secretary informed the Members that the Statutory Auditor has given unqualified Reports and C&AG Auditor has given NIL Comment Reports on the Standalone Financial Statements and Consolidated Financial Statements of the Company for the Financial Year 2020 - 2021. She added that the Secretarial Auditor has given the Secretarial Audit Report without any adverse Comments/Qualifications.

Thereafter, following items of business as set out in the Notice convening the meeting were proposed:

Ordinary Business:

Ordinary Resolution No. 1:

Receiving, considering and adopting the Audited Financial Statements (*Standalone & Consolidated*) of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements (*Standalone & Consolidated*) for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon along with Report of Comptroller and Auditor General of India of the Company, be and are hereby adopted".

Ordinary Resolution No. 2:

Declaration of Dividend on Equity Shares.

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, Dividend for the Financial Year 2020 - 21 @ 20% (i.e. Rs. 2 per Share)

RAS



on 56,42,11,376 Equity Shares, having face value of Rs. 10 each, of the Company be and is hereby approved."

"RESOLVED FURTHER THAT Dividend be paid to the,

- a. Beneficial owners as at the close of business hours on Thursday, 9th September, 2021, as per the list to be furnished by the Depositories in respect of the Shares held in electronic form.
- b. Members in the Register of Members of the Company as on Thursday, 9th September, 2021, after giving effect to all valid share transfer in physical form received as at the close of business hours on Thursday, 9th September, 2021."

Ordinary Resolution No. 3:

Re-appointment of Shri M M Srivastava, IAS (Retd.) (DIN: 02190050), who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT Shri M M Srivastava, IAS (Retd.) [DIN: 02190050] who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Ordinary Resolution No. 4:

Authorizing Board of Directors to fix the remuneration of Statutory Auditors of the Company for the Financial Year 2021 - 22 in terms of the provisions of Section 142 of the Companies Act, 2013.

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2021 - 22".

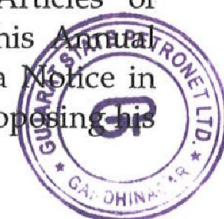
Special Business:

Ordinary Resolution No. 5:

Approving appointment of Dr. Rajiv Kumar Gupta, IAS [DIN: 03575316] as a Director of the Company..

"RESOLVED THAT Dr. Rajiv Kumar Gupta, IAS [DIN: 03575316], who was appointed as an Additional Director pursuant to provisions of Sections 149, 152, 161 of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his

RAS



candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Ordinary Resolution No. 6:

Ratify remuneration payable to M/s Kailash Sankhlecha & Associates, Cost Auditors of the Company for the Financial Year ending 31st March, 2022.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], M/s Kailash Sankhlecha & Associates, Cost Accountants, Ahmedabad, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022 be paid the remuneration of Rs. 72,000/- [Rupees Seventy Two Thousand Only] plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of Audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary for implementing the above Resolution."

Ordinary Resolution No. 7:

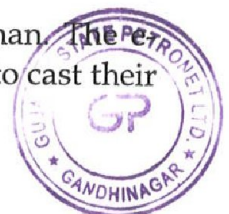
Approving appointment of Shri Pankaj Kumar, IAS [DIN: 00267528] as a Director of the Company.

"RESOLVED THAT Shri Pankaj Kumar, IAS [DIN: 00267528], who was appointed as an Additional Director and also as Chairman & Managing Director of the Company pursuant to provisions of Sections 149, 152, 161 and 196 (3) of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, who shall not be liable to retire by rotation."

Thereafter, Chairman & Managing Director invited Speaker Shareholders, who had done prior registrations, to speak and ask questions/express views one by one. The queries of Speaker Shareholder were suitably addressed.

The Meeting concluded at 3.30 P.M. with vote of thanks to the Chairman. The voting facility was kept open for next 15 minutes to enable the Members to cast their votes.

RAS



Results of Remote E-voting and E-voting during the AGM:

The Scrutinizer has submitted its Report dated 29th September, 2021 containing the Results of remote e-voting (conducted from 24th September, 2021 to 27th September, 2021) and E-voting facility made available during the Meeting. Accordingly, the Resolutions for businesses (1 to 7) as per the Notice of the Annual General Meeting and the Addendum to the Notice of Annual General Meeting were passed with requisite majority.

The Scrutinizer's Report is enclosed herewith as **Annexure - I**.

For Gujarat State Petronet Limited

Rajeshwari Sharma

**Rajeshwari Sharma
Company Secretary**



Encl: As above



Scrutinizer's Report

To
The Chairman,
Gujarat State Petronet Limited
GSPC Bhavan, Behind Udyog Bhavan,
Sector-11, Gandhinagar

SUB: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to provision of Section 108 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as well as e-voting during the 23rd Annual General Meeting ('AGM') held on 28th day of September, 2021 at 03:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') on the resolutions contained in the Notice convening the Annual General Meeting.

Dear Sir,

1. I, Kiran Kumar Patel, Proprietor of M/s K K Patel & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Gujarat State Petronet Limited ("the Company") for the purpose of scrutinizing the remote e-voting process under the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and e-voting during the 23rd Annual General Meeting ('AGM') held on 28th day of September, 2021 at 03:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with General Circular No. 02/2021, 14/2020, 17/2020 and 20/2020 dated 13th January, 2021, 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), read with Securities and Exchange Board of India's Circulars dated 15th January, 2021 and 12th May, 2020 (hereinafter referred as "SEBI Circulars") on the Resolutions contained in the Notice to the 23rd Annual General Meeting of the Shareholders of the Company.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for conducting remote e-voting as well as e-voting during the AGM by the Shareholders of the Company.

The shareholders of the Company holding Shares as on the "cut-off" date i.e. Tuesday, 21st September, 2021 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Friday, 24th September, 2021 at 09.00 a.m. (IST) and ended on Monday, 27th September, 2021 at 05.00 p.m. (IST) and the CDSL remote e-voting portal was blocked thereafter.



At the AGM, the Chairman, announced that the Members present at the AGM through VC/OAVM and who have not cast their vote by remote e-voting, can exercise their voting rights through e-voting using e-voting system of CDSL. The E-voting facility was available for 15 minutes after the conclusion of the AGM for shareholders to cast their votes.

Thereafter, on completion of e-voting during the AGM, the votes cast by the Members during the AGM through e-voting and the votes under remote e-voting cast prior to the AGM were unblocked and the reports were downloaded from the CDSL e-voting platform.

2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and applicable Rules of the Companies (Management and Administration) Rules, 2014 as amended relating to e-voting and General Circular No. 02/2021, 14/2020, 17/2020 and 20/2020 dated 13th January, 2021, 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), read with Securities and Exchange Board of India's Circular dated 15th January, 2021 and 12th May, 2020 (hereinafter referred as "SEBI Circulars") relating to e-voting on the Resolutions contained in Notice of 23rd Annual General Meeting of Members of the Company. My responsibility as Scrutinizer for remote e-voting process and e-votes at the AGM is restricted to make the Scrutinizer's Report for verifying the validity of votes casted through remote e-voting/e-voting during AGM and to ascertain the votes cast "in Favour" and "Against" the Resolutions contained in the 23rd AGM Notice.

Please note that all the Ordinary and Special Business as contained in the Notice convening the 23rd Annual General Meeting and Addendum to the Notice convening the 23rd Annual General Meeting have been passed with requisite majority.

I now submit my consolidated Report as under on the Results of the remote e-voting and voting during AGM through e-voting at the Annual General Meeting in respect of the said Resolutions.

I Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements (*Standalone & Consolidated*) of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 706 | 478108952 | 99.99 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 724 | 478203357 | |



(ii) Voted against the Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 18 | 70774 | 0.01 |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 18 | 70774 | |

II Resolution No. 2: Ordinary Resolution

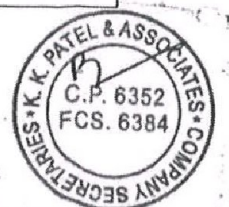
To declare dividend on Equity Shares

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 721 | 478583679 | 100 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 739 | 478678084 | |

(ii) Voted against the Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 7 | 405 | - |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 7 | 405 | - |



III Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Shri M M Srivastava, IAS(Retd.) [DIN: 02190050] who retires by rotation and being eligible offers himself for re-appointment

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 637 | 443644890 | 96.03 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 655 | 443739295 | - |

(ii) Voted against the Resolution:

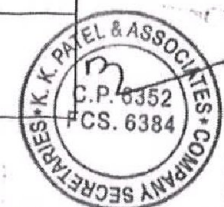
| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 80 | 18346970 | 3.97 |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 80 | 18346970 | - |

IV Resolution No. 4: Ordinary Resolution

To authorize Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2021 - 22 in terms of the provisions of Section 142 of the Companies Act, 2013.

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 664 | 464617137 | 97.08 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |



| | | | |
|--------------|------------|------------------|----------|
| TOTAL | 682 | 464711542 | - |
|--------------|------------|------------------|----------|

(ii) Voted against the Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 61 | 13965864 | 2.92 |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 61 | 13965864 | |

V Resolution No. 5: Ordinary Resolution

To approve appointment of Dr. Rajiv Kumar Gupta, IAS [DIN: 03575316] as a Director of the Company.

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 664 | 447028748 | 96.76 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 682 | 447123153 | |

(ii) Voted against the Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 52 | 14962824 | 3.24 |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 52 | 14962824 | |



VI Resolution No. 6: Ordinary Resolution

To ratify the remuneration payable to M/s Kailash Sankhlecha & Associates, Cost Auditors of the Company for the Financial Year ending 31st March, 2022.

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 691 | 478575998 | 100 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 709 | 478670403 | |

(ii) Voted against the Resolution:

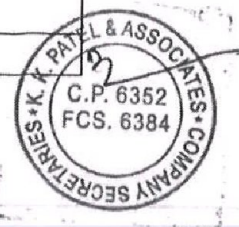
| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 36 | 7823 | - |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 36 | 7823 | |

VII Resolution No. 7: Ordinary Resolution

To approve appointment of Shri Pankaj Kumar, IAS [DIN: 00267528] as a Director of the Company

(i) Voted in favour of Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast in favour of resolution | % of the total number of valid votes cast |
|---------------------------------------|--|--|---|
| Remote e-voting | 641 | 429974900 | 90.60 |
| Voted through e-voting during the AGM | 18 | 94405 | 100 |
| TOTAL | 659 | 430069305 | |



(ii) Voted against the Resolution:

| Mode of voting | Number of Members voted through remote e-voting system and E-voting during the AGM | Number of votes cast against the resolution | % of the total number of valid votes cast |
|---------------------------------------|--|---|---|
| Remote e-voting | 79 | 44600363 | 9.40 |
| Voted through e-voting during the AGM | - | - | - |
| TOTAL | 79 | 44600363 | |

Thanking you,
Yours faithfully,



Kiran

Kiran Kumar Patel
Scrutinizer

M/s K. K. Patel & Associates,
Practicing Company Secretaries
FCS: 6384 CP: 6352
UDIN: F006384C001028801

Date: 29th September, 2021
Place: Gandhinagar

Countersigned by:
For Gujarat State Petronet Limited

Rashama

Authorized Signatory
Date: 29th September, 2021

