



**September 06, 2024**

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Scrip Code: 544029**

Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, “G” Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Symbol: GANDHAR**

**Subject: Intimation under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Voting Results of the 32<sup>nd</sup> Annual General Meeting of the Company held on Thursday, September 05, 2024 along with Consolidated Scrutinizer’s Report.**

We wish to inform you that the 32<sup>nd</sup> Annual General Meeting (“AGM”) was held on Thursday, September 05, 2024 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company had appointed CS Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the entire voting process. As per the Consolidated Scrutinizers’ Report, all the resolutions contained in the Notice of AGM have been duly passed by the Members with requisite majority.

Pursuant to applicable provisions of the Listing Regulations, we enclose herewith the following:

1. Consolidated Scrutinizers’ Report on remote e-voting and e-voting as “Annexure A”.
2. Details of Voting Results pursuant to Regulation 44 of Listing Regulations as “Annexure B”.

The Report of the Scrutinizer including consolidated e-voting result, is being hosted on the website of the Company - [www.gandharoil.com](http://www.gandharoil.com)

This is for your information and records.

Thanking you,

Yours Faithfully

For **Gandhar Oil Refinery (India) Limited**

**Jayshree Soni**  
**Company Secretary and Compliance Officer**  
**Mem. No.: FCS 6528**

<b>General information about company</b>	
Scrip code	544029
NSE Symbol	GANDHAR
MSEI Symbol	NOTLISTED
ISIN	INE717W01049
Name of the company	GANDHAR OIL REFINERY (INDIA) LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	05-09-2024
Start time of the meeting	11:00 AM
End time of the meeting	12:05 PM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	Mannish L. Ghia
Firms Name	M/s. Manish Ghia & Associates
Qualification	CS
Membership Number	6252
Date of Board Meeting in which appointed	22-05-2024
Date of Issuance of Report to the company	05-09-2024

<b>Voting results</b>	
Record date	29-08-2024
Total number of shareholders on record date	170097
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	19
b) Public	37
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Auditors thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63250000	63240000	99.9842	63240000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		63250000	63240000	99.9842	63240000	0	100
Public- Institutions	E-Voting	1979407	1581712	79.9084	1581712	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1979407	1581712	79.9084	1581712	0	100
Public- Non Institutions	E-Voting	32640415	15816	0.0485	15816	0	100	0
	Poll		31864	0.0976	31614	250	99.2154	0.7846
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32640415	47680	0.1461	47430	250	99.4757
Total		97869822	64869392	66.2813	64869142	250	99.9996	0.0004
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare a Final dividend @ Rs.0.50/- (25%) per Equity share of face value of Rs.2/- each, fully paid-up, for the financial year ended March 31, 2024.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63250000	63240000	99.9842	63240000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		63250000	63240000	99.9842	63240000	0	100
Public- Institutions	E-Voting	1979407	1581712	79.9084	1581712	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1979407	1581712	79.9084	1581712	0	100
Public- Non Institutions	E-Voting	32640415	15844	0.0485	15844	0	100	0
	Poll		31864	0.0976	31864	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32640415	47708	0.1462	47708	0	100
Total		97869822	64869420	66.2813	64869420	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Ramesh Parekh (DIN: 01108443), who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63250000	63240000	99.9842	63240000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		63250000	63240000	99.9842	63240000	0	100
Public- Institutions	E-Voting	1979407	1581712	79.9084	1581712	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1979407	1581712	79.9084	1581712	0	100
Public- Non Institutions	E-Voting	32640415	15816	0.0485	15728	88	99.4436	0.5564
	Poll		31864	0.0976	31864	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32640415	47680	0.1461	47592	88	99.8154
Total		97869822	64869392	66.2813	64869304	88	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of Cost Auditor Remuneration for the financial year 2024-25				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63250000	63240000	99.9842	63240000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		63250000	63240000	99.9842	63240000	0	100
Public-Institutions	E-Voting	1979407	1581712	79.9084	1581712	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1979407	1581712	79.9084	1581712	0	100
Public- Non Institutions	E-Voting	32640415	15816	0.0485	15722	94	99.4057	0.5943
	Poll		31864	0.0976	24464	7400	76.7763	23.2237
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32640415	47680	0.1461	40186	7494	84.2827
Total		97869822	64869392	66.2813	64861898	7494	99.9884	0.0116
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To re-appoint Mr. Raj Kishore Singh (DIN- 00071024) as an independent director of the company and continuation of term post attaining age of 75 years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	63250000	63240000	99.9842	63240000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		63250000	63240000	99.9842	63240000	0	100
Public- Institutions	E-Voting	1979407	1581712	79.9084	1581712	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1979407	1581712	79.9084	1581712	0	100
Public- Non Institutions	E-Voting	32640415	15816	0.0485	15394	422	97.3318	2.6682
	Poll		31864	0.0976	31864	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		32640415	47680	0.1461	47258	422	99.1149
Total		97869822	64869392	66.2813	64868970	422	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



## CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and rules framed thereunder]

To

The Chairman,

The Gandhar Oil Refinery (India) Limited

DLH Park, 18th floor, S. V. Road,

Goregaon (West), Mumbai, Maharashtra, India- 400062

Dear Sir,

**Sub: Consolidated Scrutinizer's Report for passing of resolution through Remote E-voting and E-voting by the members during the 32<sup>nd</sup> Annual General Meeting (AGM), pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of Gandhar Oil Refinery (India) Limited ('the Company') for its AGM held on Thursday, September 05, 2024 through Video conferencing ('VC') / Other Audio Visual means ('OAVM').**

1. I, CS Mannish L. Ghia, Partner at M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 10 as set out in the notice of AGM dated May 22, 2024 ("Notice") issued by the Company in accordance with Circulars dated December 28, 2022, read together with Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India ("SEBI"), for convening the 32<sup>nd</sup> AGM of its members through VC / OAVM held on Thursday, September 05, 2024 at 11:00 a.m. IST. After ascertaining the requisite quorum, the meeting commenced at 11:00 a.m. IST.
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013, the Rules, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the aforesaid Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolution stated in the said Notice, based on the reports generated from the e-voting system provided by Link Intime India





Private Limited, the agency engaged by the Company to provide E-voting facility, and that the e-voting is conducted in a fair and transparent manner.

3. As per the confirmation received from the Company:
  - a. The Notice of the AGM along with Statement setting out material facts under Section 102 of the Act was sent by e-mail on Tuesday, August 13, 2024 to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories on Friday, August 09, 2024 as per MCA and SEBI Circular.
  - b. The said notice was sent on the basis of Register of Members made available by M/s. Link Intime (India) Private Limited, the Registrar and Share transfer agents of the Company and the list of beneficial owners made available by the depositories viz, National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on Friday, August 09, 2024.
4. As per the provisions of MCA General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, the Company has published advertisements in the "Financial Express (English -National Daily Mumbai Edition)" and "the Pratahkal (Marathi Edition)" on Sunday, August 11, 2024 regarding compliance with the said circular in relation to 32<sup>nd</sup> Annual General Meeting of the Company.
5. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published advertisements in "Financial Express (English -National Daily Mumbai Edition)" and "the Pratahkal (Marathi Edition)" on Wednesday, August 14, 2024 regarding completion of dispatch of Notice of meeting through email and providing e-voting facility.
6. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Monday, September 02, 2024 at 9.00 a.m. (IST) till Wednesday, September 04, 2024 at 5.00 p.m. (IST).
7. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e., Thursday, August 29, 2024.
8. As required under the MCA Circulars, the Company had also provided e-voting facility to the members attending the AGM through VC / OAVM and who had not cast their vote earlier.



9. The remote e-voting module was disabled by Link Intime (India) Private Limited on Wednesday, September 04, 2024 after 5:00 P.M. and as required under the said rules, the votes cast under the remote e-voting facility prior to the AGM and e-voting facility during the AGM were unblocked in the presence of CS Mannish L. Ghia, CS Khushbu Shah and CS Abi Sarawagi who are not in employment with the Company.
10. I have scrutinized and reviewed the remote e-voting and e-voting during the AGM and votes cast therein based on the data downloaded from the e-voting system of NSDL and the summary of the e-voting process is as follows:

**ORDINARY BUSINESS**

**Resolution No.1: Ordinary Resolution**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
78	64869142	99.99%

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.0004%

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.2: Ordinary Resolution**

To declare a Final dividend @ ₹ 0.50/- (25%) per Equity share of face value of ₹ 2/- each, fully paid-up, for the financial year ended March 31, 2024.



(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
80	64869420	100%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.3: Ordinary Resolution**

To appoint a Director in place of Mr. Ramesh Parekh (DIN: 01108443), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
78	64869304	99.99%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	88	0.0001%

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-



**SPECIAL BUSINESS**

**Resolution No.4: Ordinary Resolution**

Ratification of Cost Auditor Remuneration for the financial year 2024-25:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	64861898	99.98%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	7494	0.0116%

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

**Resolution No.5: Special Resolution**

To re-appoint Mr. Raj Kishore Singh (DIN- 00071024) as an independent director of the company and continuation of term post attaining age of 75 years:

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	64868970	99.99%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	422	0.0007%



(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Result:

- For Resolution No. 1, 2, 3 and 4- We report that number of votes cast in favour are more than the number of votes cast against;
- For Resolution No. 5- We report that number of votes cast in favour are more than three times the number of votes cast against;

I further report that the electronic data and all other relevant records, if any relating to the remote e-voting and e-voting during the AGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same will be handed over to the Chairman/ Company Secretary & Compliance Officer of the Company for safe keeping

Thanking You,

For Manish Ghia & Associates  
Company Secretaries  
(Unique ID: P2006MH007100)

*Mannish L. Ghia*  
CS Mannish L. Ghia  
Partner  
M. No. FCS 6252 C. P. No. 3531  
PR 822/2020



Place: Mumbai  
Date: September 05, 2024  
UDIN: F006252F001146666

Countersigned by

*R. Babul Parekh*

Ramesh Babulal Parekh  
Chairman & Managing Director  
DIN: 01108443  
The Gandhar Oil Refinery (India) Limited



Place: Mumbai  
Date: September 06, 2024