



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2024/559

Date: August 23, 2024

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

Sub: Proceedings of 29th Annual General Meeting held on August 23, 2024

We wish to inform you that pursuant to the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 29th Annual General Meeting ('AGM') of the members of the Company was held today i.e. on Friday, August 23, 2024 at 11:30 a.m. IST through Video Conferencing/Other Audio Visual Means, to transact the business as stated in the AGM Notice.

We are submitting herewith the Proceedings of the 29th AGM 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



Summary of Proceedings of 29th Annual General Meeting

The 29th (Twenty-Ninth) Annual General Meeting (AGM) of Mahanagar Gas Limited (**‘the Company’**) was held today, Friday, August 23, 2024 at 11:30 a.m. (IST) through Video Conferencing (**‘VC’**) and Other Audio Visual Means (**‘OAVM’**) in accordance with the circulars issued by Ministry of Corporate Affairs (**‘MCA’**) and the Securities and Exchange Board of India (**‘SEBI’**).

Mr. Atul Prabhu, Company Secretary & Compliance Officer, welcomed the shareholders to the AGM and briefed on participation process at the meeting through VC/OAVM. As the Meeting was conducted virtually with electronic participation, there was no requirement to provide the facility to appoint proxy. He also stated that the requisite records and registers were made available for inspection to the shareholders electronically.

Mr. Sandeep Kumar Gupta, Chairman of Mahanagar Gas Limited, chaired the 29th Annual General Meeting. The other Directors who attended the 29th AGM were – Mr. Ashu Shinghal, Managing Director; Mr. Sanjay Shende, Deputy Managing Director; Mr. Harshadeep Kamble, Nominee Director, Ms. Malvika Sinha, Independent Director; Mr. Syed S. Hussain, Independent Director; Mr. Rajeev Bhaskar Sahi, Independent Director and Mr. Venkatraman Srinivasan, Independent Director along with Key Managerial Personnel of the Company.

The requisite quorum of shareholders being present, the meeting was called to order. The Chairman informed that representatives of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP and representatives of Secretarial Auditors, M/s. Mayekar & Associates were also present at the meeting.

The Chairman then addressed the Members with his speech and briefed the Members inter alia about the operational performance of the Company during the year and explained the achievements during the financial year 2023-24 which marked a monumental milestone, characterised by exceptional growth, strategic expansion, and a continued commitment to building a sustainable future for all. He touched upon achievements of the Company pertaining to laying of pipeline comprising of steel and polyethylene, commissioning and upgradation of CNG stations, increase in gas sales volumes including distribution of dividend and strategic acquisition, formation of joint venture, etc. He expressed his gratitude to all Members for their continuing faith and support to the Company.

The Statutory Audit Report and Secretarial Audit Report did not contain any qualification, reservation or adverse remark. With the permission of the shareholders present, the Notice convening 29th AGM, the Director’s Report, Statutory Auditor’s Report, Secretarial Auditor’s Report were taken as read. The Chairman then commenced the proceedings of the Meeting.

The Chairman placed the following items of business, as per the notice of the AGM dated July 25, 2024, for the approval of the members:

Sr. No.	Resolutions	Resolution Type
Ordinary Business		
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors' and Auditors' thereon.	Ordinary
2.	To confirm the payment of Interim Dividend of Rs. 12/- per equity share, already paid and to declare the Final Dividend of Rs. 18/- per equity share for the Financial Year ended on March 31, 2024.	Ordinary
3.	To appoint a Director in place of Dr. Harshadeep S. Kamble (DIN: 07183938), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business		
4.	Ratification of remuneration of Cost Auditors for the Financial Year 2024-25.	Ordinary
5.	Approval of Material Related Party Transactions with GAIL (India) Limited.	Ordinary

The Company Secretary then informed that the Company had provided its Members the facility to cast their vote electronically through the Central Depository Services (India) Limited ('CDSL') system during the remote e-voting period. The remote e-voting commenced on Tuesday, August 20, 2024 at 09:00 A.M. and ended on Thursday, August 22, 2024 at 05:00 P.M. 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) was appointed as the Scrutinizer by the Board to scrutinize the votes cast by the members during the Annual General Meeting and remote e-voting process in a fair and transparent manner.



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The Question-and-Answer Session was initiated thereafter, whereby the pre-registered speaker shareholders 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. The Managing Director 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 e-voting procedure and thereby concluding the proceedings of the meeting.

Further, he informed the shareholders that the voting results along with the Scrutinizer's Report shall be submitted to the stock exchanges viz. National Stock Exchange of India Limited and BSE Limited for dissemination within two 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 CDSL.

The e-voting facility was kept open for next 15 minutes to enable the Members to cast their vote electronically.

The Meeting concluded at 12:26 p.m. (IST).

For Mahanagar Gas Limited

Atul Prabhu
Company Secretary & Compliance Officer