



Gujarat State Petronet Ltd.

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



Ref : GSPL/S&L/2032-24
14th September, 2023

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 25th Annual General Meeting (AGM) of the Company held on 14th September, 2023

The 25th Annual General Meeting (“AGM”) of Gujarat State Petronet Limited was held today i.e. 14th September, 2023 at 3.00 P.M. to transact the business as stated in 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 25TH ANNUAL GENERAL MEETING OF GUJARAT STATE PETRONET LIMITED HELD ON THURSDAY, 14TH SEPTEMBER, 2023 AT 3.00 P.M..

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The 25th Annual General Meeting of the Members of Gujarat State Petronet Limited was held on 14th September, 2023 at 3:00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The Meeting commenced at 3.00 P.M.

Shri Raj Kumar, IAS, Chairman & Managing Director of the Company chaired the Meeting for all the agenda items. 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 issued by the Ministry of Corporate Affairs ("MCA Circulars") and by Securities and Exchange Board of India (SEBI). 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 the 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 Chairman & Managing Director delivered the Chairman's Speech.

The 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, 2023 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, 2023 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 2022 - 23 @ 50% (i.e. Rs. 5 per Share) 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,

1. Beneficial owners as at the close of business hours on Friday, 1st September, 2023, as per the list to be furnished by the Depositories in respect of the Shares held in electronic form.
2. Members in the Register of Members of the Company as on Friday, 1st September, 2023, after giving effect to all valid share transfer in physical form received as at the close of business hours on Friday, 1st September, 2023.”

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 2023 - 24 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 2023 - 24.”

Special Business:

Ordinary Resolution No. 5:

Approving appointment of Shri Milind Torawane, IAS [DIN: 03632394] as Director of the Company

“RESOLVED THAT Shri Milind Torawane, IAS [DIN: 03632394] who was appointed as Additional Director and as Joint Managing Director of the Company w.e.f. 10th April, 2023 pursuant to provisions of Sections 149, 152, 161 & 196 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof, for the time being in the force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Articles of Association of the Company and who holds office as Additional Director up to 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 Director of the Company, who shall not be liable to retire by rotation.”

Ordinary Resolution No. 6:

Approving appointment of Smt. Mamta Verma, IAS [DIN: 01854315] as Director of the Company

"RESOLVED THAT Smt. Mamta Verma, IAS [DIN: 01854315], who was appointed as 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 her 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. 7:

Approving appointment of Ms. Arti Kanwar, IAS [DIN: 03535973] as Director of the Company

"RESOLVED THAT Ms. Arti Kanwar, IAS [DIN: 03535973], who was appointed as 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 her 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. 8:

Ratify remuneration payable to M/s Kailash Sankhlecha & Associates, Cost Auditors of the Company for the Financial Year ending 31st March, 2024

"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, Vadodara, 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, 2024 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.”

The Meeting concluded at 3.40 P.M. with vote of thanks to the Chairman. Thereafter, the e-voting facility was kept open for next 15 minutes after conclusion of AGM to enable the Members to cast their votes.

For Gujarat State Petronet Limited

Rajeshwari Sharma
Company Secretary

Encl: As above