

Ref: MGL/CS/SE/2019/284

Date: September 10, 2019

To,

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

Sub: Proceedings/Outcome of 24th Annual General Meeting (“AGM”) of the members of Mahanagar Gas Limited (“the Company”) held on September 09, 2019.

We wish to inform you that the 24th Annual General Meeting of the Company was held on Monday, September 09, 2019 at 11.00 a.m. at “Rangsharda Auditorium”, Krishna Chandra Marg, Near Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai 400 050, to transact the business as stated in the AGM Notice dated August 08, 2019.

In this regard, please find enclosed herewith the summary of the proceedings/outcome of the AGM of the Company as required under Regulation 30, Part-A of Schedule–III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as **Annexure – I.**

You are requested to take the above information on your records and disseminate the same on your website.

For Mahanagar Gas Limited



Anand Upadhyay
Company Secretary and Compliance Officer



Encl: As above



Annexure – I

Summary of proceedings of the Twenty-Third Annual General Meeting

The Twenty-Fourth Annual General Meeting (AGM) of the members of Mahanagar Gas Limited (the Company) was held on Monday, September 09, 2019, at 11.00 A.M. at “Rangsharda Auditorium”, Krishna Chandra Marg, Near Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai 400 050.

Dr. Ashutosh Karnatak, Chairman of Company chaired the Meeting. After declaring the quorum to be present, the chairman called the meeting to order and addressed the members. With the consent of the shareholders, the Notice convening the meeting & Secretarial Audit Report was taken as read.

Mr. Arvind Kumar, Company Secretary then informed the members that in compliance with the Section 108 of the Companies Act, 2013 and Rules framed thereunder, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI listing regulations), the company has provided a facility to the members to exercise their vote through electronic means from 09.00 A.M. (IST) on September 06, 2019 till 05.00 P.M. (IST) on September 08, 2019, on all such resolutions set forth in the notice calling the AGM. Further, he informed the members that facility for voting through tablet facility was made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

The Company Secretary informed that the Board had appointed Mr. Lalit K. Jain (Membership No. F1903), Practicing Company Secretary as Scrutinizer for remote e-voting and electronic voting at the AGM in a fair and transparent manner.

The Company Secretary proposed items of business for approval of shareholders and Chairman explained objective and implications, if any, of the resolutions enlisted in the AGM Notice. The business items discussed during the AGM are as under:-

Item No.	Business Item of Agenda	Resolution Type	Mode of Voting
ORDINARY BUSINESS			
1	To consider and adopt the audited Financial Statements of the Company for the Financial Year ended on March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM





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CONTINUATION SHEET

2	To confirm the interim dividend of ₹9.50 per equity share, already paid and to declare the final dividend of ₹10.50 per equity share for the Financial Year ended on March 31, 2019.	Ordinary	Remote e-voting and e-voting at AGM
SPECIAL BUSINESS			
3	Retiring Director position not to fill.	Ordinary	Remote e-voting and e-voting at AGM
4	Ratification of Cost Auditors remuneration.	Ordinary	Remote e-voting and e-voting at AGM
5	To approve Material Related Party Transactions.	Ordinary	Remote e-voting and e-voting at AGM
6	To appoint Dr. Ashutosh Karnatak (DIN: 03267102) as Director of the Company.	Ordinary	Remote e-voting and e-voting at AGM
7	To appoint Mr. Deepak Sawant (DIN: 07339381) as Director.	Ordinary	Remote e-voting and e-voting at AGM
8	To appoint Mr. Deepak Sawant (DIN: 07339381), Whole - Time Director, as Deputy Managing Director.	Ordinary	Remote e-voting and e-voting at AGM
9	* To appoint Mr. Trivikram Arun Ramanathan (DIN: 08035390) as Director of the Company.	Ordinary	Remote e-voting and e-voting at AGM

* Due to resignation of Mr. Trivikram Arun Ramanathan with effect from August 20, 2019, the resolution has been withdrawn.





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Members present were given the opportunity to ask questions and seek clarifications. The Chairman, Managing Director along with the Chief Financial Officer responded to all the questions raised by them. The representatives of the Statutory Auditors of the Company were also present at the meeting.

Post the question and answer session, the Chairman thanked the Members of the Board, Shareholders, officers and employees and all other stakeholders for being present during the meeting and then concluded the meeting by authorising Company Secretary to declare the voting results. He also informed the members that the voting results will be made available on the website of the Company.

The Meeting concluded at 1330 hours.

Post the conclusion of the voting at the venue, the scrutinizers report was received. All the resolutions (except Resolution No. 9 i.e. Appointment of Mr. Trivikram Arun Ramanathan (DIN: 08035390) as Director of the Company, has been withdrawn) as set out in the Notice of the said AGM were duly approved by the Members, with requisite majority.

You are requested to take the above information on your records and disseminate the same on your website.

For Mahanagar Gas Limited

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Anand Upadhyay
Company Secretary and Compliance Officer

