



MAHANAGAR GAS LIMITED

(GAIL, Govt. of Maharashtra & BGAPH Enterprise)

Ref: MGL/CS/SE/2018/187

Date: September 17, 2018

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
---	--

Dear Sir/Madam,

Sub: Proceedings/Outcome of 23rd Annual General Meeting (“AGM”) of Mahanagar Gas Limited (“the Company”) held on September 17, 2018.

We wish to inform you that the 23rd Annual General Meeting of the Company was held on Monday, September 17, 2018 at 11.00 a.m. at IES Manik Sabhagriha Auditorium, Vishwakarma M.D. Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai - 400 050, to transact the business as stated in the AGM Notice dated July 31, 2018.

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.

Thanking you,

Yours Sincerely,

For Mahanagar Gas Limited

Alok Mishra

Company Secretary and Compliance Officer



Encl: As above

Annexure – I

Summary of proceedings of the Twenty-Third Annual General Meeting

The Twenty-Third Annual General Meeting (AGM) of Mahanagar Gas Limited (the Company) was held on Monday, September 17, 2018, at 11.00 A.M. at “IES Manik Sabhagriha” Auditorium, Vishwakarma M.D. Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai-400 050.

Mr. Akhil Mehrotra, 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. Alok Mishra, 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 14, 2018 till 05.00 P.M. (IST) on September 16, 2018, 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. 1903), 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 March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM
2	To confirm the payment of Interim Dividend of ₹8.00 per equity share, already paid and to declare the final dividend of ₹11.00 per equity shares for the financial year ended on March 31, 2018.	Ordinary	Remote e-voting and e-voting at AGM





MAHANAGAR
GAS

CONTINUATION SHEET

3	To appoint a Director in place of Mr. Virendra Nath Datt (DIN: 07823778), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Remote e-voting and e-voting at AGM
4	Ratification of Appointment of Auditors.	Ordinary	Remote e-voting and e-voting at AGM
SPECIAL BUSINESS			
5	Ratification of Cost Auditor's remuneration.	Ordinary	Remote e-voting and e-voting at AGM
6	Confirmation of re-appointment of Mr. Rajeev Kumar Mathur (DIN: 03308185) as Managing Director and approval of terms and conditions.	Ordinary	Remote e-voting and e-voting at AGM
7	Appointment of Mr. Goutam Ghosh (DIN: 07529446) as a Whole-Time Director.	Ordinary	Remote e-voting and e-voting at AGM
8	Re-appointment of Mr. Raj Kishore Tewari (DIN: 07056080) as an Independent Director.	Special	Remote e-voting and e-voting at AGM
9	Appointment of Mr. Premesh Kumar Jain (DIN: 02145534) as an Independent Director.	Ordinary	Remote e-voting and e-voting at AGM
10	Appointment of Mr. Sanjib Datta (DIN: 07008785) as Director.	Ordinary	Remote e-voting and e-voting at AGM
11	Appointment of Mr. Sanjib Datta (DIN: 07008785) as Managing Director.	Ordinary	Remote e-voting and e-voting at AGM
12	Enhancement in aggregate Foreign Investment limit for Investment by Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) put together from 24% to 40% of the paid-up equity share capital of the Company.	Special	Remote e-voting and e-voting at AGM
13	To approve Material Related Party Transactions.	Ordinary	Remote e-voting and e-voting at AGM
14	To appoint Mr. Satish Gavai (DIN: 01559484) as Non-Executive Director.	Ordinary	Remote e-voting and e-voting at AGM

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





MAHANAGAR
GAS

CONTINUATION SHEET

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 1315 hrs

Post the conclusion of the voting at the venue, the scrutinizers report was received. All the resolutions 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.

Yours Sincerely,

Thanking you
For Mahanagar Gas Limited

Alok Mishra

Company Secretary and Compliance Officer

