



MAHANAGAR GAS LIMITED

(GAIL, Govt. of Maharashtra & BGAPH Enterprise)

Ref: MGL/CS/SE/2017/100

Date: September 25, 2017

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,

Re: **Proceedings/Outcome of 22nd Annual General Meeting ("AGM") of Mahanagar Gas Limited ("the Company") held on September 25, 2017.**

The 22nd AGM of the company was held at IES Manik Sabhagriha Auditorium, Vishwakarma M.D. Lotlikar Vidya Sankul, Opp. Lilavati Hospital, Bandra Reclamation, Bandra (West), Mumbai - 400 050 at 1100 hours (IST) on Monday, September 25, 2017, to transact the business as stated in the Notice dated August 9, 2017.

In this regard, please find enclosed herewith 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**.

This is for your information and records.

Yours Sincerely,
For **Mahanagar Gas Limited**


Alok Mishra
Company Secretary and Compliance Officer



Encl: As above

Annexure – I

Summary of proceedings of the 22nd Annual General Meeting

The 22nd Annual General Meeting (“AGM”) of Mahanagar Gas Limited (“the Company”) was held on Monday, September 25, 2017, at 1100 Hours (IST) 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. With the consent of the shareholders, the Notice convening the meeting & Secretarial Audit Report was taken as read. However, Statutory Auditors Report was read on a request of the shareholder, at the meeting.

Mr. Alok Mishra, Company Secretary then informed the members that in compliance with the Section 108 of the Companies Act, 2013 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“the listing regulations”), the company has provided a facility to the members to exercise their vote through electronic means from 0900 hours (IST) on September 22, 2017 to 1700 hours (IST) on September 24, 2017, on all such resolutions set forth in the notice calling the AGM. Further, he informed the members that e-voting facility / Ballot Paper is made available at the AGM venue for the benefit of members who are present at the Meeting and have not cast their votes through remote e-voting.

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	Adoption of Audited Standalone Financial Statements for the financial Year ended on March 31, 2017 and the reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-voting and e-voting at AGM
2	Declaration of Dividend of ₹19.00 (Normal dividend ₹12.50 and special dividend ₹6.50) per Equity Share of ₹10/- each for the financial Year 2016-17.	Ordinary	Remote e-voting and e-voting at AGM
3	Appointment of a Director in place of Mr. Akhil Mehrotra	Ordinary	Remote e-voting





MAHANAGAR
GAS

CONTINUATION SHEET

	Mr. Akhil Mehrotra as a nominee of BGAPH being interested in this resolution, hence, Mr. Arun Balakrishnan, Director of the Company appointed as Chairman to conduct the proceedings on this resolution		
4	Mr. Akhil Mehrotra re-occupied the chair. Appointment of M/s. S R B C & Co. LLP, Chartered Accountants as Statutory Auditors of the Company from the conclusion of 22 nd Annual General Meeting up to the conclusion of the 27 th Annual General Meeting of the Company.	Ordinary	Remote e-voting and e-voting at AGM
SPECIAL BUSINESS			
5	To approve remuneration of Cost Auditor for the Financial Year ending March 31, 2018.	Ordinary	Remote e-voting and e-voting at AGM
6	To appoint Mrs. Radhika Haribhakti as an Independent Director of the Company.	Ordinary	Remote e-voting and e-voting at AGM
7	To Re-appoint Mr. Jainendar Kumar Jain as an Independent Director of the Company.	Special	Remote e-voting and e-voting at AGM
8	To Re-appoint Ms. Susmita Sengupta as a Whole Time Director of the Company. Mr. Akhil Mehrotra as a nominee of BGAPH being interested in this resolution, hence, Mr. Arun Balakrishnan, Director of the Company appointed as Chairman to conduct the proceedings on this resolution.	Ordinary	Remote e-voting and e-voting at AGM
9	Mr. Akhil Mehrotra re-occupied the chair. To appoint Mr. Virendra Nath Dutt as a Non-Executive Director of the Company.	Ordinary	Remote e-voting and e-voting at AGM
10	To appoint Mr. Sunil Porwal as Non-Executive Director of the Company.	Ordinary	Remote e-voting and e-voting at AGM
11	Approval of Material Related Party Transactions. Mr. Akhil Mehrotra as a nominee of BGAPH being interested in this resolution, hence, Mr. Arun Balakrishnan, Director of the Company appointed as Chairman to conduct the proceedings on this resolution.	Ordinary	Remote e-voting and e-voting at AGM

Members present were given the opportunity to ask questions and seek clarifications. The Chairman & MD responded to the questions raised by them.

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





MAHANAGAR
GAS

CONTINUATION SHEET

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 13.30 hours (IST).

Post the conclusion of the voting at the venue, the scrutinizers report was received. All the resolutions have been passed with requisite majority.

This is for your information and records.

Yours Sincerely,

For **Mahanagar Gas Limited**

Alok Mishra

Company Secretary and Compliance Officer

