

Ref: MGL/CS/SE/2020/360

Date: September 25, 2020

To,

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: Scrutinizer's Report of 25th Annual General Meeting ("AGM") of the members of Mahanagar Gas Limited ("the Company") held on September 24, 2020.

With reference to the captioned subject, the Report of the Scrutinizer dated September 25, 2020, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereof) and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith 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


Sagnan Srivastava
Company Secretary and Compliance Officer



Encl: As above



UPENDRA SHUKLA
B. Com., F C. S
Company Secretary

504 , Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

Shri Manoj Jain
Chairman,
Mahanagar Gas Limited,
MGL House, Block No.G-33,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Dear Sir,

Sub: Combined Report on Remote e-voting and e-voting conducted at the 25th Annual General Meeting of Mahanagar Gas Limited, held at 11.00 a.m. on Thursday, the 24th September, 2020 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

- 1) I, Upendra C. Shukla, Practising Company Secretary, was appointed as the Scrutinizer by the Company to scrutinize the remote e-voting process and also e-voting by Members at the 25th Annual General Meeting ('AGM') of Mahanagar Gas Limited (hereinafter referred to as 'the Company'), held through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') on Thursday, the 24th September, 2020 at 11.00 a.m.
- 2) Pursuant to the Circulars Nos. 14/2020, 17/2020 and 20/20220 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs (MCA Circulars) read with circular dated 12th May, 2020 issued by the Securities Exchange Board of India (SEBI), the notice dated 7th August, 2020 as confirmed by the Company, was sent to the Members in respect of below mentioned resolutions through electronic mode to those, whose e-mail addresses are registered with the Company/ Depositories.
- 3) As per the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, as also in accordance with the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of e-voting to the Members to cast their votes electronically on all the resolutions proposed in the Notice of the 25th AGM.
- 4) The Company had appointed National Securities Depository Limited ('NSDL') as Service Provider, who provided the facilities for conducting the Remote e-voting, for participation by the Members in the AGM through VC/OAVM and e-voting during the said AGM.
- 5) My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer's Report on the votes cast 'in favour' or 'against' the resolutions, based on the reports generated from the electronic voting system provided by the NSDL. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting at the AGM.

Based on the reports generated from the e-voting system provided by the NSDL, I submit my report on e-voting as under:

- a) The Remote e-voting period commenced from Monday, 21st September, 2020 at 9.00 a.m. (IST) and ended on Wednesday, 23rd September, 2020 at 5.00 p.m. (IST).

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- b) The Company had also provided e-voting facility to the Members, who had participated in the AGM through VC/OAVM and who had not casted their votes on Remote e-voting.
- c) The Members of the Company as on the 'cut-off' date i.e. 17th September, 2020 were entitled to vote on the resolutions as set-out in Item Nos. 1 to 8 of the Notice convening the 25th AGM of the Company.
- d) On completion of e-voting during the AGM, I unblocked the results of the remote e-voting and e-voting by the Shareholders at the AGM, on the NSDL e-voting system/ platform and after downloading the results, counted the votes.
- e) Since the entire process of voting was either by remote e-voting or e-voting at AGM, in cases where certified copies of resolution/ letters of authority, etc. are not received, it is assumed that the concerned authorities have voted. In absence of voting by ballots, the general guideline no. 1) as stated in the notice dated 7th August 2020, convening the 25th AGM, is not considered.
- f) All the 544 remote/e-voting responses are valid.
- g) I now, submit my combined report as under on the results of the remote e-voting and e-voting at the AGM in respect of the each of the resolutions as set out in the Notice dated 7th August, 2020 convening the AGM:

Resolution No. 1: Ordinary Resolution: To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	506	65756154	100.00	12	338	0.00	4	1691224
E-voting at AGM	22	5720	100.00	0	0	0.00	0	0
Combined	528	65761874	100.00	12	338	0.00	4	1691224

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

Resolution No. 2: Ordinary Resolution: To confirm the payment of Interim Dividend of Rs. 9.50 per equity share, already paid and to declare the Final dividend of Rs. 10.50 and Special Dividend of Rs. 15/- per equity share for the financial year ended on March 31, 2020.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	512	67447448	100.00	9	253	0.00	1	15
E-voting at AGM	22	5720	100.00	0	0	0.00	0	0
Combined	534	67453168	100.00	9	253	0.00	1	15

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

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Resolution No. 3: Ordinary Resolution: To appoint a Director in place of Mr. Sanjib Datta (DIN: 07008785), who retires by rotation and being eligible, offers himself for re-appointment.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	453	63501359	94.15	66	3942757	5.85	3	3600
E-voting at AGM	21	4904	85.73	1	816	14.27	0	0
Combined	474	63506263	94.15	67	3943573	5.85	3	3600

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

Resolution No. 4: Ordinary Resolution: To ratify the Cost Auditors' remuneration.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	503	67390665	99.92	15	53451	0.08	4	3600
E-voting at AGM	22	5720	100.00	0	0	0.00	0	0
Combined	525	67396385	99.92	15	53451	0.08	4	3600

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

Resolution No. 5: Ordinary Resolution: To approve Material Related Party Transactions.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	499	35340879	100.00	17	447	0.00	6	32106390
E-voting at AGM	20	4869	85.12	2	851	14.88	0	0
Combined	519	35345748	100.00	19	1298	0.00	6	32106390

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

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Resolution No. 6: Ordinary Resolution: Appointment of Mr. Syed S. Hussain (DIN: 00209117) as an Independent Director.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	489	67214296	99.66	29	229820	0.34	4	3600
E-voting at AGM	22	5720	100.00	0	0	0.00	0	0
Combined	511	67220016	99.66	29	229820	0.34	4	3600

Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

Resolution No. 7: Special Resolution: Re-Appointment of Mrs. Radhika Vijay Haribhakti (DIN: 02409519) as an Independent Director.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	371	50238038	74.49	148	17206078	25.51	3	3600
E-voting at AGM	21	4904	85.73	1	816	14.27	0	0
Combined	392	50242942	74.49	149	17206894	25.51	3	3600

The combined number of votes cast in favour of the resolution is less than three times the votes cast against the resolution. Since the requirement for passing the special resolution is not met, the said resolution is not passed. Result may be declared accordingly.

Resolution No. 8: Ordinary Resolution: To appoint Mr. Manoj Jain (DIN: 07556033) as a Director of the Company.

	In favour of the Resolution			Against the Resolution			Not voted	
	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of votes cast	% of votes cast	No. of Responses received	No. of shares/ Votes
Remote E-voting	482	65461943	98.60	35	932060	1.40	5	1053713
E-voting at AGM	21	4904	85.73	1	816	14.27	0	0
Combined	503	65466847	98.60	36	932876	1.40	5	1053713

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Since the combined number of votes cast in favour of the resolution is more than the number of votes cast against the resolution, the proposed resolution stands passed. Result may be declared accordingly.

Thanking you,

Yours faithfully,

UPENDRA
CHANDRASHA
NKAR SHUKLA

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

UDIN: F002727B000770428
Date: 25th September, 2020
Place: Mumbai

COUNTER SIGNED
FOR MAHANAGAR GAS LIMITED

Mangji
MANOJ JAIN
CHAIRMAN,

