



**Gujarat Gas Limited**

**Transcript of 8<sup>th</sup> Annual General Meeting**

**Day & Date: Thursday, 24<sup>th</sup> September, 2020**

**Time: 12:00 P.M. to 12:30 P.M.**

**Venue: VC/OAVM**

## **Commencement of Proceedings**

Shri Anil Mukim, IAS, Chairman occupied the Chair at the 8<sup>th</sup> Annual General Meeting.

Company Secretary informed that the requisite quorum is present through video conference to conduct the proceedings of this meeting. Company Secretary added that in accordance with the MCA Circulars, provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Company is being held through Audio Visual Means.

### **Chairman:**

Good Afternoon Ladies and Gentlemen, I welcome you to the 8<sup>th</sup> Annual General Meeting of Gujarat Gas Limited, hope everyone is healthy!

Prior to commencing the proceedings, I request Shri Sanjeev Kumar, IAS, Managing Director to introduce the Board Members.

### **Managing Director:**

Managing Director introduced the Board Members. He informed that Shri Milind Torawane, IAS could not attend the meeting due to CoVID-19 duty.

Company Secretary introduced Managing Director

### **Chairman's Speech:**

Chairman gave his speech.

Company Secretary briefed about the AGM Notice and Report of Statutory Auditors and Report of Comptroller & Auditor General of India (Standalone & Consolidated) as well as Secretarial Audit Report.

### **Chairman:**

**“We shall now commence the Agenda items.”**

### **Company Secretary:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the Members to exercise their right to vote by electronic means in respect of the Resolution(s) contained in the Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a Member by using an electronic voting system from a place other than the venue of a General Meeting) as well as e-voting facility during the AGM.

The cut-off date for the purpose of e-voting (including remote e-voting) was Thursday, 17<sup>th</sup> September, 2020. A person whose name was recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories at the close of business hours on 17<sup>th</sup> September, 2020 shall be entitled to vote on the resolutions proposed to be passed at the AGM by electronic means.

The remote e-voting facility was available during the following period:

Commencement of remote e-voting	09:00 A.M. (IST) on Monday, 21 <sup>st</sup> September, 2020
End of remote e-voting	05:00 P.M. (IST) on Wednesday, 23 <sup>rd</sup> September, 2020

Further, the facility of e-voting is also available at the AGM, and the members who have not cast their vote by remote evoting on all or any of the resolutions set out in the Notice can cast their vote during the meeting.

**Chairman:**

“I now request the members to carry out e-voting”

“I call upon Company Secretary to take up Agenda items”.

**Company Secretary**

“I will read the proposal placed for your approval through ordinary resolutions.”

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors together with the Reports of Statutory Auditors and Comptroller & Auditor General of India.
2. To declare Dividend on equity shares of Rs. 1.25/- per fully paid up equity share of Rs. 2/- each (62.50%) amounting to Rs 86,04,87,656.25/- for the Financial Year 2019-20.
3. To re-appoint Shri Milind Torawane, IAS (DIN: 03632394), who retires by rotation and being eligible offers himself for re-appointment.
4. To authorise the Board of Directors of the Company to fix the remuneration of Statutory Auditors of the Company for Financial Year 2020 -21, in terms of the provisions of Section 142 of Companies Act, 2013.

For the next Business Item, I request Smt Sunaina Tomar, IAS Director to Chair the Meeting as the next resolution pertains to appointment of Shri Anil Mukim, IAS as Chairman.

5. Appointment of Shri Anil Mukim, IAS as Director & Chairman.

I, request Shri Anil Mukim, IAS to Chair the meeting for remaining business items:

6. Appointment of Smt. Sunaina Tomar, IAS as Director liable to retire by rotation.
7. Appointment of Shri Sanjeev Kumar, IAS as the Managing Director.
8. Ratification of remuneration of Cost Auditors for FY 2020-21.
9. Appointment of Dr. Manjula Subramaniam, IAS (Retd.) as the Independent Woman Director.

The Board of Directors of the Company have appointed M/s Manoj Hurkat & Associates, Practising Company Secretary, as the Scrutinizer to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting facility during AGM) in a fair and transparent manner.

Chairman informed that the Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.gujaratgas.com](http://www.gujaratgas.com) and on the website of Central Depository Services (India) Limited immediately after the result is declared and shall be simultaneously communicated to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the Equity Shares of the Company are Listed. The Company has received requests from a few members to register them as speakers at the meeting. It may be

noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM. Accordingly, the floor will be open for these members to ask questions or express their views. The Company Secretary will facilitate the session.

Company Secretary informed that before we go live with the Q&A, here are some points to note for your convenience. Please mention your Name, Folio Number, and the location from where you are joining. Each shareholder will have two minutes for their questions. The Management will respond to all the questions at the end. I now invite views from the speaker shareholders.

After the speaker shareholder expressed their views, Managing Director responded to query of speaker shareholder.

**Chairman:**

As all the agenda items of the Notice have been transacted, I declare the meeting as over and request the Company Secretary to propose Vote of Thanks.”

Company Secretary proposed vote of thanks to the Chair, the Board of Directors and all the shareholders.