



Gujarat State Petronet Ltd.

GSPL Bhavan,
E-18, GIDC Electronics Estate, Nr. K-7 Circle,
Sector-26, Gandhinagar-382028.
Tel.: +91-79-23268500/600 Fax : +91-79-23268506
Website : www.gspcgroup.com

Ref: GSPL/S&L/2018-19
Date: 29th September, 2018

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-
22721072
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051,
Fax No. : 022-26598237/38
Company Code: GSPL

Dear Sir,

Sub: Proceedings & Voting Results of the 20th Annual General Meeting (AGM) of the Company held on 28th September, 2018.

The 20th Annual General Meeting ("AGM") of Gujarat State Petronet Limited was held on 28th September, 2018 to transact the business as stated in the Notice convening the AGM.


In this regard, please find enclosed the summary of the proceedings of the AGM of the Company as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Gujarat State Petronet Limited,


Reena Desai
Company Secretary



Encl: As above.

PROCEEDINGS OF THE 20TH ANNUAL GENERAL MEETING OF GUJARAT STATE PETRONET LIMITED HELD ON FRIDAY, 28TH SEPTEMBER, 2018.

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The 20th Annual General Meeting of the Members of the Gujarat State Petronet Limited was held on 28th September, 2018 at 3.30 p.m. at Assembly Hall, GSPC Bhavan, Sector - 11, Gandhinagar - 382010.

Shri M M Srivastava, IAS (Retd.) chaired the Meeting for all the agenda items except agenda item no. 8 in which case Prof. Yogesh Singh, Independent Director chaired the Meeting.

As the requisite quorum was present, Chairman called the meeting in order.

Chairman welcomed all the Members present at the Meeting. Dr. T Natarajan, IAS, Joint Managing Director introduced the Directors present on the dias.

Chairman asked the Company Secretary to read the Comments of Statutory Auditors/Secretarial Auditor, if any. Company Secretary informed the Members that the Statutory Auditors has given unqualified Reports and C&AG Auditors have given Nil Comment Reports on the Financial Statements (Standalone & Consolidated) for the Financial Year 2017-18. She added that the Secretarial Auditor has given the Secretarial Audit Report without any adverse Comments/Qualifications.

Chairman informed that pursuant to provisions of the Companies Act, 2013 and rules framed there under and the Listing Regulations, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions proposed to be passed at the Annual General Meeting. The remote e-voting commenced on Tuesday, 9.00 A.M. 25th September 2018 and ended on Thursday, 5.00 P.M. 27th September, 2018.

Chairman informed that the facility for casting the vote using ballot papers is made available for Members present at the Meeting and who have not casted their votes using remote e-voting facility.

It was informed that the Company has appointed M/s K K Patel & Associates, Company Secretaries to act as scrutinizers for the purpose of scrutinizing the process of remote e-voting and voting using ballot papers.

Thereafter following items of business contained in the Notice of the 20th Annual General Meeting of the Company held on 28th September, 2018 were duly passed by the requisite majority.

Ordinary Business:

1. Receiving, considering and adopting the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.



"RESOLVED THAT the Audited Financial Statements (*Standalone & Consolidated*) for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon along with Reports of Comptroller and Auditor General of India of the Company, be and are hereby adopted".

2. Declaration of Dividend on Equity Shares for FY 2017 - 18.

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, Dividend for the Financial Year 2017 - 18 @ 17.50% (i.e. Rs. 1.75 per Share) on 56,38,80,630 Equity Shares, having face value of Rs. 10 each, of the Company be and is hereby approved."

"RESOLVED FURTHER THAT Dividend be paid to the,

1. beneficial owners as at the close of business hours on, 21th September, 2018 as per the list furnished by the depositories in respect of Shares held in electronic form, and
2. the members whose name appear in the register of members after giving effect to all valid transfers lodged with the Company in physical form on or before, 21th September, 2018."

3. Re-appointment of Dr. T Natarajan, IAS [DIN :00396367], who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT Dr. T Natarajan, IAS [DIN: 00396367], who pursuant to the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company was appointed as Joint Managing Director of the Company (not liable to retire by rotation) w.e.f. 4th August, 2016, has after considering the compliance requirement of provisions of the Section 152 of the Companies Act, 2013 for Rotational/Non - Rotational Directors, offered himself to retire by rotation and being eligible has further offered himself for re-appointment, be and is hereby re-appointed as Director (with continuity in his position as Joint Managing Director) of the Company, not liable to retire by rotation unless the constitution of the Board requires otherwise."

4. Fixing the remuneration of M/s Anoop Agarwal & Co. Chartered Accountants, Ahmedabad, Statutory Auditors of the Company in terms of the provisions of Section 142 of the Companies Act, 2013.

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of M/s Anoop Agarwal & Co. Chartered Accountants, Ahmedabad, Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2018 - 19."

Special Business:



5. **Regularizing appointment of Shri Arvind Agarwal, IAS [DIN: 00122921] as a Director of the Company**

"RESOLVED THAT Shri Arvind Agarwal, IAS [DIN: 00122921], who was appointed as an Additional Director pursuant to provisions of Sections 149, 152, 161 of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. **Regularizing appointment of Shri Raj Gopal, IAS [DIN:02252358] as a Director of the Company.**

"RESOLVED THAT Shri Raj Gopal, IAS [DIN: 02252358], who was appointed as an Additional Director pursuant to provisions of Sections 149, 152, 161 of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. **Ratifying remuneration payable to M/s N D Birla & Co., Cost Auditors of the Company for the Financial Year ending 31st March, 2019.**

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], M/s N D Birla & Co., Cost Accountants, Ahmedabad, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the Audit of the cost records of the Company for the Financial Year ending 31st March, 2019 be paid the remuneration of Rs. 1,00,000/- [Rupees One Lac Only] plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of Audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary for implementing the above Resolution."

8. **Approving payment of remuneration to Shri M M Srivastava, IAS (Retd.) Non-Executive Chairman [DIN: 02190050].**



“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby accords its approval to the payment of monthly remuneration derived on the basis of “last pay drawn minus pension” as stipulated vide Resolution No. GPC-10-2010-110000-E of Govt. of Gujarat dated 10th May, 2013 and letter dated 29th June, 2018 to Shri M M Srivastava, IAS (Retd.), Non-Executive Chairman [DIN: 02190050] w.e.f. 24th August, 2018 for the period of one year or till further orders by Govt. of Gujarat, whichever is earlier.

RESOLVED FURTHER THAT Shri M M Srivastava, IAS (Retd.), Non-Executive Chairman [DIN: 02190050] shall also be Entitled to perquisites/benefits/allowances as stipulated in the said GOG Resolutions.

RESOLVED FURTHER THAT the Company hereby accords its approval and authorizes the Board of Directors of the Company to agree to any revision/increase, variation, modification or amendment as may be decided from time to time by the Govt. of Gujarat in the terms and conditions of payment of remuneration including perquisites to Shri M M Srivastava, IAS (Retd.), Non-Executive Chairman [DIN: 02190050] in accordance with applicable provisions under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable to give effect to the above Resolutions.”

Thereafter, the Meeting was concluded at 4.15 p.m. with vote of thanks to the chair.

Results of E-voting and Poll Voting:

The Scrutinizer has submitted its Report dated 28th September, 2018 containing the Results of remote e-voting (conducted from 25th September, 2018 to 27th September, 2018) and voting through Ballot Papers at the AGM. Accordingly, the Resolutions for businesses (1 to 8) as per the Notice of the Annual General Meeting were passed with requisite majority.

The Scrutinizer’s Report is enclosed as **Annexure - I**.

For Gujarat State Petronet Limited,

Reena Desai
Reena Desai
Company Secretary





Scrutinizer's Report

To
The Chairman,
Gujarat State Petronet Limited
GSPC Bhavan, Behind Udyog Bhavan,
Sector-11, Gandhinagar

SUB: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to provision of Section 108 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and poll by physical ballot paper at the 20th Annual General Meeting of the Gujarat State Petronet Limited pursuant to Section 109 of the Act read with rule 21(2) of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

1. I, Kiran Kumar Patel, Proprietor of M/s K K Patel & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Gujarat State Petronet Limited ("the Company") for the purpose of scrutinizing the remote e-voting process under the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and votes casted through physical Ballot Papers under the provision of Section 109 of the Companies Act, 2013 ("the Act") read with Rule 21 of the Companies (Management and Administration) Rules, 2014, on the Resolutions contained in the Notice to the 20th Annual General Meeting of the Shareholders of the Company, held on 28th day of September, 2018 at Assembly Hall, GSPC Bhavan, Behind Udyog Bhavan, Sector - 11, Gandhinagar - 382010.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for conducting remote e-voting by the Shareholders of the Company. The Company had also provided voting by physical ballot papers to the Members at the Annual General Meeting who did not cast their vote through remote e-voting facility.

The shareholders of the Company holding Shares as on the "cut-off" date i.e. 21st September, 2018 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Tuesday, 25th September, 2018 at 09.00 a.m. (IST) and ended on Thursday, 27th September, 2018 at 05.00 p.m. (IST) and the CDSL remote e-voting portal was blocked thereafter.

After conclusion of voting at the Annual General Meeting through Ballot Papers, the votes cast at the Meeting were counted and thereafter the votes cast through remote e-voting were unblocked in the presence of two witnesses who were not in the employment of the Company.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting portal and the physical ballot paper voting.



2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and applicable Rules of the Companies (Management and Administration) Rules, 2014 as amended relating to e-voting and poll on the Resolutions contained in Notice of 20th Annual General Meeting of Members of the Company. My responsibility as Scrutinizer for remote e-voting process and for poll at the AGM is restricted to make the Scrutinizer's Report for verifying the validity of votes casted through remote e-voting/Ballot Papers at AGM and to ascertain the votes cast "in Favour" and "Against" the Resolutions stated above.
3. I have issued the separate scrutinizer report dated 28th September, 2018 on remote e-voting and on the poll through Ballot Papers at the Annual General Meeting respectively on the Resolutions contained in the Notice to the Annual General Meeting.

Please note that all the Ordinary Resolutions as contained in the Notice convening the 20th Annual General Meeting have been passed with requisite majority. Further, we have considered the abstained votes under the category of invalid votes.

I now submit my consolidated Report as under on the Results of the remote e-voting and voting through physical ballot papers at the Annual General Meeting in respect of the said Resolutions.

I Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	271	435755578	100
Physical voting	51	28582051	100
TOTAL	322	464337629	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	1	200	0
Physical voting	-	-	-
TOTAL	1	200	0



(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	3	12539748
Physical voting	1	288
TOTAL	4	12540036

II Resolution No. 2: Ordinary Resolution

To declare dividend on Equity Shares.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	274	448295326	100
Physical voting	52	28582339	100
TOTAL	326	476877665	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	1	200	0
Physical voting	-	-	-
TOTAL	1	200	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	-	-
Physical voting	-	-
TOTAL	-	-



III Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Dr. T Natarajan, IAS [DIN: 00396367] who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	153	362165512	83.04
Physical voting	51	28582051	100
TOTAL	204	390747563	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	121	73969522	16.96
Physical voting	-	-	-
TOTAL	121	73969522	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	1	12119685
Physical voting	1	288
TOTAL	2	12119973



IV Resolution No. 4: Ordinary Resolution

To authorize the Board of Directors to fix remuneration of M/s Anoop Agarwal & Co. Chartered Accountants, Ahmedabad, Statutory Auditors of the Company in terms of the provisions of Section 142 of the Companies Act, 2013

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	267	447547662	99.84
Physical voting	51	28582051	100
TOTAL	318	476129713	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	7	707056	0.16
Physical voting	-	-	-
TOTAL	7	707056	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	1	1
Physical voting	1	288
TOTAL	2	289



V Resolution No. 5: Ordinary Resolution

To regularize appointment of Shri Arvind Agarwal, IAS [DIN: 00122921] as a Director of the Company.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	258	443287463	98.89
Physical voting	52	28582339	100
TOTAL	310	471869802	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	16	4967255	1.11
Physical voting	-	-	-
TOTAL	16	4967255	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	1	1
Physical voting	-	-
TOTAL	1	1



VI Resolution No. 6: Ordinary Resolution

To regularize appointment of Shri Raj Gopal, IAS [DIN: 02252358] as a Director of the Company

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted though remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	258	442787774	98.78
Physical voting	51	28582051	100
TOTAL	309	471369825	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted though remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	16	5466944	1.22
Physical voting	-	-	-
TOTAL	16	5466944	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	1	1
Physical voting	1	288
TOTAL	2	289



VII Resolution No. 7: Ordinary Resolution

To ratify the remuneration payable to M/s N D Birla & Co., Cost Auditors of the Company for the Financial Year ending 31st March, 2019.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted though remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	271	448294196	100
Physical voting	51	28582051	100
TOTAL	322	476876247	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted though remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	3	1329	0
Physical voting	-	-	-
TOTAL	3	1329	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	1	1
Physical voting	1	288
TOTAL	2	289



VIII Resolution No. 8: Ordinary Resolution

To approve payment of remuneration to Shri M M Srivastava, IAS (Retd.), Non-Executive Chairman, [DIN: 02190050].

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	265	441175367	99.85
Physical voting	51	28582051	100
TOTAL	316	469757418	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and physical mode	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	7	681052	0.15
Physical voting	-	-	-
TOTAL	7	681052	

(iii) Invalid votes:

Mode of voting	Total Number of Members whose votes were declared invalid	Total Number of votes cast by them
Remote e-voting	3	6398300
Physical voting	1	288
TOTAL	4	6398588



Thanking you,

Yours faithfully,

Date: 28th September, 2018
Place: Gandhinagar



Kiran Kumar Patel
Scrutinizer
M/s K. K. Patel & Associates,
Practicing Company Secretaries
FCS: 6384 CP: 6352

Countersigned by:

For Gujarat State Petronet Limited,

Shri M M Srivastava, IAS (Retd.)
Chairman

Date: 29th September, 2018

