



**August 12, 2025**

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Scrip Code: 544029**

Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, “G” Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Symbol: GANDHAR**

**Subject: Proceedings of 33<sup>rd</sup> Annual General Meeting (“AGM”) of the Company held on Tuesday, August 12, 2025:**

The 33<sup>rd</sup> Annual General Meeting of the Company was held today i.e. Tuesday, August 12, 2025, through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) in accordance with the applicable circular(s) issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India to transact business as stated in Notice dated May 22, 2025.

We hereby enclose Proceedings of the 33<sup>rd</sup> Annual General Meeting of the Company pursuant to Regulation 30 read with Part A Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully

For **Gandhar Oil Refinery (India) Limited**

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**Jayshree Soni**  
**Company Secretary and Compliance Officer**  
**Mem. No.: FCS 6528**

**Encl: a/a**



**SUMMARY OF PROCEEDINGS OF 33<sup>RD</sup> ANNUAL GENERAL MEETING OF GANDHAR OIL REFINERY (INDIA) LIMITED**

The 33<sup>rd</sup> Annual General Meeting (“AGM”) of the members of the Company was held on Tuesday, August 12, 2025 through Video-conference/Other Audio Visual Means (VC/OAVM). The Meeting was commenced at 11:00 A.M. (IST) and concluded at 12:05 P.M. (IST) (including 15 minutes’ time allowed for e-voting at AGM).

Mr. Ramesh Parekh, Chairman & Managing Director of the Company, chaired the meeting.

All the Directors including Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee were present at the meeting. The representatives of the Statutory Auditors, Secretarial Auditors and Scrutinizers were also present at the meeting.

Further total 41 members representing 6,35,77,233 Equity shares (64.95%) attended the meeting.

Ms. Jayshree Soni, Company Secretary and Compliance Officer welcomed all the Shareholders attending the Meeting through Video Conferencing and informed the members that the AGM was conducted through VC / OAVM, without the physical presence of members, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”).

Thereafter, she introduced the Directors and Senior Management of the Company attending the meeting through Video Conference from their respective locations. She further introduced Mr. Saurabh Chauhan, Partner of M/s. Kailash Chand Jain & Co., Chartered Accountants, Statutory Auditors. She further introduced Mr. Mannish L. Ghia, Partner at M/s. Manish Ghia & Associates, as the Scrutinizers to scrutinize the voting through electronic means (i.e. remote e-voting and voting at the meeting through electronic voting system) in a fair and transparent manner and provide the consolidated voting result.

She further briefed the members on the procedure to be followed during the Meeting, both for the registered speakers and other shareholders attending the Meeting, after which, she requested the Chairman to conduct the proceedings of the Meeting.

She then informed that participation of members through Video Conference was being reckoned for the purpose of quorum as per Section 103 of the Companies Act, 2013 and circular issued by MCA and after ascertaining the requisite quorum being present, she called the meeting to the order.

Ms. Jayshree Soni apprised the shareholders that as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Company had provided remote e-voting facility through MUFG Intime India Pvt Ltd, to the shareholders to cast their votes electronically, on all the resolutions set out in the Notice convening the meeting and then briefed the members on the e-voting facility.

She also informed the shareholders that the requisite registers as required to be placed before the AGM maintained as per provisions of Section 170 and 189 of the Companies Act, 2013 are open for inspection by the members till the conclusion of the meeting by way of weblink on the website of the MUFG Intime

India Pvt Ltd.

The Company Secretary then handed over to Mr. Ramesh Parekh, Chairman & Managing Director to give the brief to the shareholders of the Company about the business highlights of the Company for the Financial Year 2024-25 and future plans for business growth.

Mr. Ramesh Parekh presented a welcome communication to the shareholders and explained the performance of the Company in brief and handed over to Mr. Aslesh Parekh, Joint Managing Director of the Company.

Mr. Aslesh Parekh then briefed the members about the financials and future prospects of the Company.

It was then informed that the Notice dated May 22, 2025, convening the 33<sup>rd</sup> AGM along with the Annual Report for the financial year ended March 31, 2025 were already circulated to the members electronically and the same was taken as read.

It was also informed that members who had not voted earlier through remote e-voting can cast their vote during the course of this meeting as the e-voting shall remain open for further period of 15 minutes after conclusion of the meeting.

Thereafter, the following agenda items of the business as stated in the Notice of 33<sup>rd</sup> AGM were taken up for consideration:

Sr. No.	Details of Resolution	Resolutions Type
<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Report of the Auditors thereon.	Ordinary
2.	To declare final dividend @ 25% i.e. ₹ 0.50/- per equity share of face value of ₹ 2/- each for the financial year ended March 31, 2025.	Ordinary
3.	To appoint a Director in place of Mr. Samir Parekh (DIN: 02225839), who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.	Ordinary
4.	To consider and approve appointment of M/s. KJK & Associates., Chartered Accountants, (FRN: 112159W) Mumbai as Statutory Auditors of the Company for the first term of five (5) consecutive years.	Ordinary



<b>SPECIAL BUSINESS</b>		
5.	To ratify of remuneration payable to Cost Auditor for the financial year 2025-2026.	Ordinary
6.	To approve appointment of CS Vishal N Manseta, Practicing Company Secretary as Secretarial Auditors for a term of five (5) consecutive years and to fix remuneration thereof	Ordinary
7.	To consider and approve re-appointment of Ms. Amrita Nautiyal (DIN: 00123512) as an Independent Director of the company for a second term of five (5) consecutive years.	Special
8.	To consider and approve re-appointment of Mr. Ramesh Parekh (DIN: 01108443) as a Managing Director of the Company for a term of 5 (five) consecutive years.	Special
9.	To approve increase in borrowing power pursuant to Section 180 (1) (c) of the Companies Act, 2013.	Special
10.	To approve creation of security i.e. Charge/Mortgage on the moveable and immoveable properties of the Company, both present and future, in respect of borrowings pursuant to Section 180(1)(a) of the Companies Act, 2013.	Special

Then Ms. Jayshree Soni invited the members who had registered themselves as speakers who then put forth their queries, comments and views. Mr. Aslesh Parekh, Joint Managing Director and Mr. Indrajit Bhattacharyya, Chief Financial Officer responded to the queries and provided clarifications to the members.

The Chairman concluded the meeting by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The Chairman thanked the Shareholders, Directors, Senior Management and Auditors for joining the meeting and declared the meeting as concluded.

He further announced that the e-voting results along with the consolidated Scrutinizer's Report shall be made available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and would also be placed on the website of the Company i.e. <https://gandharoil.com/> and website of the MUFG Intime India Pvt Ltd i.e. <https://in.mpms.mufg.com/> within 2 (two) working days of the conclusion of the meeting.

Thereafter, Ms. Jayshree Soni offered vote of thanks to the Chairman and thanked all the members for attending the Meeting. The Chairman stated that we have dealt with all the agenda items and as there was no other business left to be transacted he declared the meeting as to be concluded.

**Notes:**

- 1) The Company will separately intimate the voting results (remote e-voting and voting at the meeting through electronic voting system) to the Stock Exchanges.
- 2) This document does not constitute minutes of the proceedings of the 33<sup>rd</sup> Annual General Meeting of the Company.

This is for your information and records.

**For Gandhar Oil Refinery (India) Limited**

**Jayshree Soni**  
**Company Secretary & Compliance Officer**  
**FCS Membership No. 6528**

**Date: August 12, 2025**

**Place: Mumbai**

**Registered Office**

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