**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/2017-18
Date: 29th September, 2017

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 19th Annual General Meeting (AGM) of the Company held on 28th September, 2017.**

The 19th Annual General Meeting ("AGM") of Gujarat State Petronet Limited was held on 28th September, 2017 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 19TH ANNUAL GENERAL MEETING OF GUJARAT STATE PETRONET LIMITED HELD ON THURSDAY, 28TH SEPTEMBER, 2017.**

==========

The 19th Annual General Meeting of the members of the Gujarat State Petronet Limited was held on 28th September, 2017 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 3 in which case Shri 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 2016-17. She added that Secretarial Auditor in its Secretarial Audit Report has given his observation on the Composition of the Board of Directors of the Company. Thereafter, the Comments/observation of Secretarial Auditor on the Secretarial Audit for the FY 2016-17 w.r.t. composition of the Board of Directors of the Company and comments of the Board of Directors given in the Directors Report on the same was read by her.

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 Monday, 9.00 a.m. 25th September 2017 and ended on Wednesday, 5.00 p.m. 27th September, 2017.

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 19th Annual General Meeting of the Company held on 28th September, 2017 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, 2017 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, 2017 and the Reports of the Board of Directors and Auditors thereon along with Report of Comptroller and Auditor General of India of the Company, be and are hereby adopted".

2. **Declaration of Dividend on Equity Shares for FY 2016 – 17.**

   "**RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company, Dividend for the Financial Year 2016 - 17 @ 15% (i.e. Rs. 1.5 per Share) on 56,37,67,019 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, 2017 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, 2017."

3. **Re-appointment of Shri M M Srivastava, IAS (Retd.), who is liable to retire by rotation.**

   "**RESOLVED THAT** Shri M M Srivastava, IAS (Retd.) [DIN: 02190050] who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Chairman and Director of the Company, liable to retire by rotation."

4. **Fixing the remuneration of Statutory Auditors.**

   "**RESOLVED THAT** Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2017 – 18."

**Special Business:**

5. **Appointment of Shri Anil Mukim, IAS [DIN: 02842064] as a Director of the Company, liable to retire by rotation.**

"**RESOLVED THAT** Shri Anil Mukim, IAS [DIN: 02842064], 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 Qualifications 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. **Appointment of Shri Bimal N Patel [DIN: 03006605] as an Independent Director of the Company w.e.f. 29th December, 2016.**

"**RESOLVED THAT** Shri Bimal N Patel [DIN: 03006605], who was appointed as an Additional/Independent Director pursuant to provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, and who being qualified and eligible for appointment as an Independent Director of the Company 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 an Independent Director of the Company to hold office for a period of five (5) consecutive years effective from 29th December, 2016, subject to review of annual performance, and whose term of office shall not be liable to retirement by rotation."

7. **Ratifying remuneration payable to M/s N D Birla & Co., Cost Auditors of the Company for the Financial Year 2017 - 2018.**

"**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, 2018 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."

Thereafter Chairman announced that the Results of remote e-voting and voting using Ballot papers at the AGM based on the Consolidated Report submitted by the Scrutinizer would be declared before 3.30 p.m. of 30th September, 2017 and shall be informed to the stock exchanges and would be placed on the website of the company.

Thereafter the meeting was concluded at 4.00 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, 2017 containing the Results of remote e-voting (conducted from 25th September, 2017 to 27th September, 2017) and voting through Ballot Papers at the AGM. Accordingly, the resolutions for businesses (1 to 7) 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
**Company Secretary**

KIRAN KUMAR PATEL B.Com, FCS

K. K. PATEL & ASSOCIATES
Company Secretaries

Plot No. 305, 2nd Floor, Padmavati Appartment, Nr. GH-6 Circle, Sector-29, Gandhinagar - 382 029. Ph. 079-23243088 Mob. 98250 23204 Email : cs_kiranpatel@yahoo.co.in

ANNEX - I

# 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 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 19th Annual General Meeting of the Shareholders of the Company, held on 28th day of September, 2017 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, 2017 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 Monday, 25th September, 2017 at 09.00 a.m. (IST) and ended on Wednesday, 27th September, 2017 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.

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C.P. 6352
FCS. 6384

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 19th 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, 2017 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 19th 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, 2017 and the Reports of the Board of Directors and Auditors thereon.**

**(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 | 274 | 424112595 | 100 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **322** | **449355628** | |

**(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 | 1 | 200 | 0 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **1** | **200** | |



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(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 | 2 | 149087 |
| Physical voting | 0 | 0 |
| **TOTAL** | **2** | **149087** |

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 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 | 277 | 424261882 | 100 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **325** | **449504915** | |

(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 | 0 | 0 | 0 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **0** | **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 | 0 | 0 |
| Physical voting | 0 | 0 |
| **TOTAL** | 0 | 0 |

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III Resolution No. 3: Ordinary Resolution

**To appoint a Director in place of Shri M M Srivastava, IAS (Retd.) [DIN: 02190050], 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 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 | 419901012 | 99.01 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **306** | **445144045** | |

**(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 | 15 | 4211633 | 0.99 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **15** | **4211633** | |

**(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 | 4 | 149237 |
| Physical voting | 0 | 0 |
| **TOTAL** | **4** | **149237** |

IV Resolution No. 4: Ordinary Resolution

**To fix remuneration of Statutory Auditors of the Company in terms of the provisions of Section 142 of the Companies Act, 2013.**



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(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 | 264 | 422861358 | 99.70 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **312** | **448104391** | |

(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 | 9 | 1251287 | 0.30 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **9** | **1251287** | |

(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 | 4 | 149237 |
| Physical voting | 0 | 0 |
| **TOTAL** | **4** | **149237** |

V Resolution No. 5: Ordinary Resolution

**To regularize appointment of Shri Anil Mukim, IAS [DIN:02842064] as a Director of the Company, liable to retire by rotation.**

(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 |
|---|---|---|---|
| | | | |



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| | | | |
|---|---|---|---|
| Remote e-voting | 251 | 416129234 | 98.12 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **299** | **441372267** | |

**(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 | 22 | 7983411 | 1.88 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **22** | **7983411** | |

**(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 | 4 | 149237 |
| Physical voting | 0 | 0 |
| **TOTAL** | **4** | **149237** |

**VI Resolution No. 6: Ordinary Resolution**

**To approve appointment of Shri Bimal N Patel [DIN: 03006605] as an Independent Director of the Company w.e.f. 29th December, 2016..**

**(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 | 266 | 422463068 | 100 |
| Physical voting | 48 | 25243033 | 100 |



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| | | | |
|---|---|---|---|
| **TOTAL** | **314** | **447706101** | |

**(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 | 455 | 0 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **3** | **455** | |

**(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 | 8 | 1798359 |
| Physical voting | 0 | 0 |
| **TOTAL** | **8** | **1798359** |

**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, 2018.**

**(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 | 424112290 | 100 |
| Physical voting | 48 | 25243033 | 100 |
| **TOTAL** | **319** | **449355323** | |

**(ii) Voted against the Resolution:**

| Mode of voting | Number of Members | Number of votes | % of the total |
|---|---|---|---|



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| | voted though remote e-voting system and physical mode | cast against the resolution | number of valid votes cast |
|---|---|---|---|
| Remote e-voting | 2 | 355 | 0 |
| Physical voting | 0 | 0 | 0 |
| **TOTAL** | **2** | **355** | |

**(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 | 4 | 149237 |
| Physical voting | 0 | 0 |
| **TOTAL** | **4** | **149237** |

Thanking you,

Yours faithfully,

Date: 28th September, 2017
Place: Gandhinagar

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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, 2017