



September 05, 2024

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 32nd Annual General Meeting of the Company held on Thursday, September 05, 2024:

The 32nd Annual General Meeting of the Company was hold today i.e. Thursday, September 05, 2024, 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, 2024.

We hereby enclose proceedings of the 32nd 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**

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



SUMMARY OF PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING OF GANDHAR OIL REFINERY (INDIA) LIMITED

The 32nd Annual General Meeting (AGM) of the members of the Company was held on Thursday, September 05, 2024 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 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.

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. K. C. Jain & Co., Chartered Accountants, Statutory Auditors. She further introduced Mr. Mannish L. Ghia, Partner at M/s. Manish Ghia & Associates, as the Scrutinizers to scrutinise 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 and after ascertaining the requisite quorum being present, she called the meeting to the order.

Ms. Jayshree Soni apprised the shareholders that the Company had provided remote e-voting facility through Link 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 Link 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 2023-24 and future plans for business growth.

Mr. Ramesh Parekh presented a maiden communication to the shareholders following initial public offer of the company and briefed about the overview on the performance of the Company and future prospects.

Mr. Ramesh Parekh, Chairman then stated that the Notice dated May 22, 2024, convening the 32nd AGM alongwith the Annual Report for the financial year ended March 31, 2024 were already circulated to the members electronically and the same was taken as read.

He further handed over to Ms. Jayshree Soni, Company Secretary to proceed with the meeting.

Ms. Jayshree Soni informed that members who had not voted earlier through remote e-voting can cast their vote during the course of this meeting through e-voting facility.

She further informed the shareholders that the Audit Reports issued by the Statutory Auditors and Secretarial Auditors for the Financial Year 2023-2024, did not contain any qualifications or adverse remark and hence not required to be read.

Thereafter, the following items as stated in the Notice of 32nd AGM were taken up for consideration:

Sr. No.	Details of Resolution	Resolutions Type
ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 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, 2024 together with the Report of the Auditors thereon.	Ordinary
2.	To declare dividend @ Rs. 0.50/- (25%) per Equity share of face value of Rs. 2/- each, fully paid-up, for the financial year 2023-24.	Ordinary
3.	To appoint a Director in place of Mr. Ramesh Parekh (DIN:01108443), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4.	Ratification of Cost Auditor Remuneration for the financial year 2024-25	Ordinary
SPECIAL BUSINESS		
5.	To re-appoint Mr. Raj Kishore Singh (DIN-00071024) as an independent director of the company and continuation of term post attaining age of 75 years.	Special

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

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 and www.nseindia.com respectively and would also be placed on the website of the Company i.e. www.gandharoil.com and website of the Link Intime India Pvt Ltd i.e. www.linkintime.co.in 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 and declared the Meeting to be concluded at 12:05 P.M. (IST) after being open for 15 minutes for evoting to be completed.

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 24th 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: September 05, 2024

Place: Mumbai