



Transcript of 34th Annual General Meeting of Reliance Gas Pipelines Limited held on Tuesday, July 30, 2024 at 12:30 p.m. through Video Conferencing.

Shri Amit Mehta, Chairman of the Board of Directors of the Company, occupied the Chair and presided over the Meeting.

Ladies and Gentlemen, Good Afternoon!

It is 12:30 p.m. and time to start the 34th Annual General Meeting ("Meeting") of Reliance Gas Pipelines Limited.

I welcome all of you to the Meeting.

The Ministry of Corporate Affairs ("MCA"), has vide its circulars issued from time to time permitted convening and holding of the Annual General Meeting through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Shareholders at a common venue. Accordingly, the Meeting is being held through VC.

The Company has taken all feasible steps to ensure that the Shareholders of the Company are provided an opportunity to participate in the Annual General Meeting. The Company has provided adequate video-conferencing facility to its Shareholders to participate in this Meeting and vote.

Shareholders / Representatives attending the Meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013 ("the Act").

6 Shareholders, including one Shareholder through corporate representation, holding 37,29,99,999 equity shares of the Company, are present.

The requisite quorum is present and therefore, I call the Meeting to order.

The requisite statutory registers, the Auditors' Report and the Secretarial Audit Report of the Company for the year ended March 31, 2024 and other documents referred in the Notice convening this Meeting are available and will remain accessible to the Shareholders for inspection in electronic mode, if they so desire, till the conclusion of the Meeting.

The Company Secretary had confirmed that the Company has not received any query from the Shareholders on the designated email address mentioned in the Notice calling this Meeting.

All the Directors of the Company are present at this Meeting.



Shri Milind Narkhede, Chief Financial Officer, Ms. Maya Shrihari, Company Secretary and representatives of the Statutory Auditors, Cost Auditor and Secretarial Auditor are also present at this Meeting.

Dear Shareholders,

Notice dated July 02, 2024 convening this Meeting, along with a copy of the Annual Report for the financial year ended March 31, 2024 has already been circulated to the Shareholders of the Company through email, pursuant to the applicable MCA Circulars. With your permission, I take the same as read.

The Auditors' Report on the financial statement and the Secretarial Audit Report of the Company for the financial year ended March 31, 2024 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, these Reports are not required to be read out, as provided in the Act.

I now move the resolutions for item number 1 to 4 as set out in the Notice.

The Objective and Implication of each resolution is to ensure compliance with provisions of Companies Act, 2013 and the rules made thereunder.

ITEM NO. 1: Consideration and adoption of audited Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, by way of an Ordinary Resolution:

May I request a Shareholder to propose and another Shareholder to second the same.

I, Sethuraman Kandasamy, Shareholder of the Company propose this resolution.

I, Savithri Parekh, Shareholder of the Company second this resolution.

Shareholders may seek clarification pertaining to this item of business.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Now, I put the resolution to vote.

Those in favor of the motion please state your name and raise your hand.

Those against the motion please state your name and raise your hand.

Since there is no one against the motion, the resolution was approved unanimously and I declare the resolution is passed unanimously.



As I am interested in item number 2, I request Ms. Jayashri Rajesh, to preside over the proceeding for the item number 2.

Ms. Jayashri Rajesh occupied the chair and presided over this business.

Thank you Shri Amit Mehta.

I now move the resolution for item number 2 of the Notice.

ITEM NO. 2: Appointment of Shri Amit Mehta, who retires by rotation as a Director, by way of an Ordinary Resolution:

May I request a Shareholder to propose and another Shareholder to second the same.

I, Sethuraman Kandasamy, Shareholder of the Company propose this resolution.

I, Rohit Shah, Shareholder of the Company second this resolution.

Shareholders may seek clarification pertaining to this item of business.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Amit Mehta (DIN: 05112454), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

Now, I put the resolution to vote.

Those in favor of the motion please state your name and raise your hand.

Those against the motion please state your name and raise your hand.

Since there is no one against the motion, the resolution was approved unanimously and I declare the resolution is passed unanimously.

Shri Amit Mehta resumed the chair and conducted the further proceedings of the Meeting.

Thank you Ms. Jayashri Rajesh.

I now move the resolution for item number 3 of the Notice.

ITEM NO.3: Appointment of Shri Venkata Ravikumar Prekki (DIN: 06537524), as a Whole Time Director designated as Chief Executive Officer (CEO) of the Company and approve remuneration payable to him, by way of a Special Resolution:



May I request a Shareholder to propose and another Shareholder to second the same.

I, Vishal Vijay Jhaveri, Shareholder of the Company propose this resolution.

I, Savithri Parekh, Shareholder of the Company second this resolution.

Shareholders may seek clarification pertaining to this item of business.

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Shri Venkata Ravikumar Prekki (DIN: 06537524), as a Whole Time Director, designated as Chief Executive Officer of the Company for a period of 5 (five) years with effect from August 1, 2024 upto July 31, 2029 on the terms and conditions and payment of such remuneration, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board”) to alter and vary the terms and conditions of the said appointment and / or remuneration, as it may deem fit and as may be acceptable to Shri Venkata Ravikumar Prekki, subject to the same being within the limits specified under Section 197 of the Act read with Section I of Part II of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT if in any financial year, during the currency of tenure of appointment of Shri Venkata Ravikumar Prekki commencing from August 1, 2024, the Company has no profit or its profits are inadequate, the Company shall pay remuneration to him as prescribed under Section II of Part II of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Now, I put the resolution to vote.

Those in favor of the motion please state your name and raise your hand.

Those against the motion please state your name and raise your hand.

Since there is no one against the motion, the resolution was approved unanimously and I declare the resolution is passed unanimously.

I now move the resolution for item number 4 of the Notice.



ITEM NO.4: Ratification of remuneration of M/s. Sirish Vasant Mohite & Co., Cost Accountants (Membership No. 20677), the cost auditors of the Company, appointed by the Board of Directors for the financial year ending March 31, 2025, by way of an Ordinary Resolution:

May I request a Shareholder to propose and another Shareholder to second the same.

I, Savithri Parekh, Shareholder of the Company propose this resolution.

I, Rohit Shah, Shareholder of the Company second this resolution.

The Shareholders may seek clarification pertaining to this item of business.

“RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to M/s. Sirish Vasant Mohite & Co., Cost Accountants (Membership No. 20677), the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.”

Now, I put the resolution to vote.

Those in favor of the motion please state your name and raise your hand.

Those against the motion please state your name and raise your hand.

Since there is no one against the motion, the resolution was approved unanimously and I declare the resolution is passed unanimously.

On behalf of the Board, I would like to thank each and every Shareholder, representatives of the Statutory Auditors, Cost Auditor and Secretarial Auditor for their presence in the Meeting.

All the business placed before this Meeting having been concluded, I declare the Meeting closed.

Thank you.

Shri Vishal Vijay Jhaveri proposed vote of thanks to the Chair.

The Meeting concluded at 12:41 p.m.