

Corporate Governance Report as on the quarter ended September 30, 2017

| I. Composition of Board of Directors | | | | | | | | | |
|---|--------------------------|----------|--|---------------------|-------------------|-----------------|--|---|--|
| Title (Mr./ Ms) | Name of the Director | DIN | Category (Chairperson /Executive/Non- Executive/ Independent/ Nominee) | Date of Appointment | Date of cessation | Tenure | No of Directorship in listed entities including this listed entity | No of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity |
| Mr. | Akhil Mehrotra | 07197901 | C | 11-Mar-2016 | - | - | 1 | 1 | 0 |
| Mr. | Rajeev Kumar Mathur | 03308185 | ED | 29-Sep-2017 | - | - | 1 | 1 | 0 |
| Ms. | Susmita Sengupta | 06825311 | ED | 11-Feb-2017 | - | - | 1 | 1 | 0 |
| Mr. | Sunil Porwal | 03500367 | NED | 26-May-2017 | - | - | 1 | 0 | 0 |
| Mr. | Virendra Nath Datt | 07823778 | NED | 28-May-2017 | - | - | 1 | 1 | 0 |
| Mr. | Jainendar Kumar Jain | 00066452 | ID | 05-Mar-2017 | - | 2 Year 7 Months | 2 | 2 | 1 |
| Mr. | Raj Kishore Tewari | 07056080 | ID | 05-Mar-2015 | - | 2 Year 7 Months | 2 | 2 | 1 |
| Mr. | Santosh Kumar Bajpai | 00239324 | ID | 26-Sep-2016 | - | 3 Years | 1 | 1 | 0 |
| Mr. | Arun Balakrishnan | 00130241 | ID | 26-Sep-2016 | - | 3 Years | 3 | 7 | 4 |
| Ms. | Radhika Vijay Haribhakti | 02409519 | ID | 05-Mar-2017 | - | 7 Months | 7 | 7 | 0 |



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II. Composition of Committees

| Audit Committee | | | |
|------------------------|-----------------------------|-----------------|-------------------------------|
| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> |
| 1 | Radhika Vijay Haribhakti | ID | Member |
| 2 | Arun Balakrishnan | ID | Member |
| 3 | Santosh Kumar Bajpai | ID | Member |
| 4 | Virendra Nath Datt | NED | Member |
| 5 | Akhil Mehrotra | C | Member |
| 6 | Jainendar Kumar Jain | ID | Chairperson |
| 7 | Raj Kishore Tewari | ID | Member |

| Stakeholders Relationship Committee | | | |
|--|-----------------------------|-----------------|-------------------------------|
| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> |
| 1 | Rajeev Kumar Mathur | ED | Member |
| 2 | Raj Kishore Tewari | ID | Chairperson |
| 3 | Susmita Sengupta | ED | Member |

| Nomination and Remuneration Committee | | | |
|--|-----------------------------|-----------------|-------------------------------|
| <i>Sr. No.</i> | <i>Name of the Director</i> | <i>Category</i> | <i>Chairperson/Membership</i> |
| 1 | Akhil Mehrotra | C | Member |
| 2 | Virendra Nath Datt | NED | Member |
| 3 | Santosh Kumar Bajpai | ID | Member |
| 4 | Arun Balakrishnan | ID | Chairperson |



| III. Meeting of Board of Directors | | |
|--|--|--|
| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
| 26-May-2017 | 25-Sep-2017 | 74 |
| | 09-Aug-2017 | |

| IV. Meeting of Committees | | | | |
|-------------------------------------|--|--|--|--|
| <i>Name of the committee</i> | <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
| Audit Committee | 09-Aug-2017 | Yes | 25-May-2017 | 75 |
| Nomination & Remuneration Committee | 25-Sep-2017 | Yes | 25-May-2017 | |

| V. Related Party Transactions | |
|--|--------------------------------------|
| <i>Subject</i> | <i>Compliance status (Yes/No/NA)</i> |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | Yes |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

For Mahanagar Gas Limited


(Alok Mishra)

Company Secretary and Compliance Officer

Name : **Alok Mishra**
Designation : **Company Secretary & Compliance Officer**


Affirmations

| Broad Heading | Regulation Number | Compliance Status |
|--|--------------------------------------|--------------------------|
| Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website | 46(2) | Yes |
| Presence of Chairperson of Audit Committee at the Annual General Meeting | 18(1)(d) | No |
| Presence of Chairperson of the nomination and remuneration committee at the annual general meeting | 19(3) | Yes |
| Whether "Corporate Governance Report" disclosed in Annual Report | 34(3) read with para C of Schedule V | Yes |

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here. **Chairman of Audit Committee, Mr. Jainendar Jain, did not attend the Annual General Meeting on personal grounds.**
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Name : Alok Mishra
Designation : Company Secretary & Compliance Officer
Date : October 12, 2017
Place : Mumbai

For Mahanagar Gas Limited

(Alok Mishra)
Company Secretary and Compliance Officer