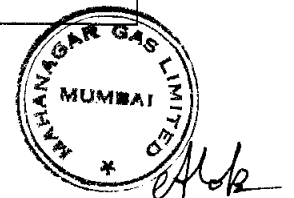


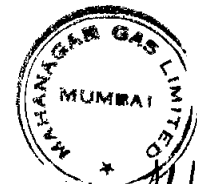
**Corporate Governance Report for the quarter ended June 30, 2016**

1. Name of Listed Entity - Mahanagar Gas Limited  
 2. Quarter ending - 30-Jun-2016

i. Composition of Board of Directors									
Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non- Executive/ Independent/ Nominee)	Date of Appointment	Date of cessation	Tenure (in years)	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. Ashutosh Karnatak	03267102	AHGPK1919B	Chairperson, Non-Executive Director	28-May-2015			2	3	0
Mr. Rajeev Kumar Mathur	03308185	AAMPM0787C	Executive Director	29-Sep-2014			1	1	0
Ms. Susmita Sengupta	06825311	FOUPS0008R	Executive Director	01-Apr-2016			1	1	0
Mr. Apurva Chandra	02531655	AAYPE6041M	Non-Executive Non-Independent Director	02-Apr-2013			1	0	0



Mr. Akhil Mehrotra	07197901	ADNPM50 06E	Non-Executive ,Non- Independent Director	11-Mar- 2016			1	1	0
Mr. Jainendar Kumar Jain	00066452	AAAPJ064 8R	Non- Executive, Independent Director	05-Mar- 2015		2	2	1	1
Mr. Santosh Kumar	00239324	AAEPK855 8P	Non- Executive, Independent Director	29-Sep- 2014		2	2	1	0
Mr. Basudeb Sen	00056861	AAGPS783 8G	Non- Executive, Independent Director	05-Mar- 2015		2	4	2	1
Mr. Arun Balakrishnan	00130241	ABVPB191 7F	Non- Executive, Independent Director	29-Sep- 2014		2	5	7	4
Mr. Raj Kishore Tewari	07056080	AAAPT132 9H	Non- Executive, Independent Director	05-Mar- 2015		3	1	1	0



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II. Composition of Committees

**Audit Committee**

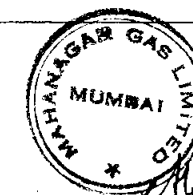
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	Mr. Ashutosh Karnatak	Chairperson	Member
2	Mr. Akhil Mehrotra	Non-Executive, Non-Independent Director	Member
3	Mr. Jainendar Kumar Jain	Independent Director	Chairperson
4	Mr. Santosh Kumar	Independent Director	Member
5	Mr. Arun Balakrishnan	Independent Director	Member
6	Mr. Raj Kishore Tewari	Independent Director	Member

**Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	Mr. Rajeev Kumar Mathur	Executive Director	Member
2	Ms. Susmita Sengupta	Executive Director	Member
3	Mr. Basudeb Sen	Independent Director	Chairperson

**Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	Ashutosh Karnatak	Chairperson	Member
2	Akhil Mehrotra	Non-Executive, Non-Independent Director	Member
3	Basudeb Sen	Independent Director	Member
4	Arun Balakrishnan	Independent Director	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>
30-Mar-2016	30-May-2016	60

IV. Meeting of Committees			
<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>
30-May-2016	Yes	29-Mar-2016	61
	Yes	29-Feb-2016	
	Yes	29-Mar-2016	

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. - **No**  
b. Any comments/observations/advice of Board of Directors may be mentioned here:

**This Corporate Governance report as on June 30, 2016 being the first quarterly report post listing of the Company, the same shall be placed before the Board of directors in the forthcoming meeting.**

Signature :   
Name : Alok Mishra  
Designation : Company Secretary & Compliance Office

