

Corporate Governance Report for the quarter ended March 31, 2019

1. Name of Listed Entity - **Mahanagar Gas Limited**
 2. Quarter ending - **31-Mar-2019**

i. Composition Of Board Of Director

Title (Mr./ Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	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.	Bhuwan Chandra Tripathi	01657366	C,NED		29-Nov-2018			3	0	0
Mr.	Akhil Mehrotra	07197901	NED		11-Mar-2016			1	1	0
Mr.	Satish Gavai	01559484	NED		31-Jul-2018			2	0	0
Mr.	Sanjib Datta	07008785	ED	MD	30-May-2018			1	2	0
Mr.	Arun Balakrishnan	00130241	ID		26-Sep-2016		54	2	5	3
Mr.	Santosh Kumar Bajpai	00239324	ID		26-Sep-2016		54	1	1	0
Mr.	Raj Kishore Tewari	07056080	ID		05-Mar-2018		49	2	3	3
Mrs.	Radhika Vijay Haribhakti	02409519	ID		05-Mar-2017		25	6	7	0
Mr.	Premesh Kumar Jain	02145534	ID		09-Apr-2018		12	1	2	0



Company Remarks	Note 1 - The number of chairmanship is also included in the number of membership of the Directors in the Audit and Stakeholders Relationship Committee. Note 2 - In the No. of post of Chairman in Audit /Stakeholders Relationship Committee, the Public companies (listed and unlisted) are considered.
Whether Permanent chairperson appointed	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanjib Datta	ED	Member	29-Nov-2018	
2	Raj Kishore Tewari	ID	Chairperson	22-Sep-2015	
3	Arun Balakrishnan	ID	Member	26-Aug-2011	
4	Santosh Kumar Bajpai	ID	Member	26-Aug-2011	
5	Radhika Vijay Haribhakti	ID	Member	20-Jul-2017	
6	Premesh Kumar Jain	ID	Member	02-Nov-2018	
7	Akhil Mehrotra	NED	Member	11-Mar-2016	

Company Remarks	SEBI vide circular dated May 09, 2018 amended the LODR Regulations and pursuant to the said amendment, top 500 listed entities based on market capitalisation, as at the end of the immediate previous financial year, are required to constitute Risk Management Committee. The aforesaid amendment is effective from April 01, 2019. In the list of Top 1000 listed entities, Mahanagar Gas Limited is ranked at 219th position based on March Capitalisation as on March 31, 2019. In view of the above, Mahanagar Gas Limited had constituted the Risk Management Committee and the composition of the Committee is mentioned in Corporate Governance Report for the quarter ended March 31, 2019.
Whether Permanent chairperson appointed	Yes



b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Premesh Kumar Jain	ID	Member	29-Nov-2018	
2	Sanjib Datta	ED	Member	30-May-2018	
3	Raj Kishore Tewari	ID	Chairperson	20-Jul-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Premesh Kumar Jain	ID	Chairperson	29-Jan-2019	
2	Arun Balakrishnan	ID	Member	29-Jan-2019	
3	Akhil Mehrotra	NED	Member	29-Jan-2019	
4	Sanjib Datta	ED	Member	29-Jan-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Arun Balakrishnan	ID	Chairperson	26-Mar-2015	
2	Bhuwan Chandra Tripathi	C,NED	Member	29-Nov-2018	
3	Akhil Mehrotra	NED	Member	11-Mar-2016	
4	Santosh Kumar Bajpai	ID	Member	21-Mar-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes



iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter
13-Nov-2018	29-Jan-2019
28-Nov-2018	25-Feb-2019

Company Remarks	
Maximum gap between any two consecutive (in number of days)	61

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Requirement of Quorum met (details)	Whether requirement of Quorum met (Yes/No)
Audit Committee	13-Nov-2018	29-Jan-2019	7	Yes
Nomination & Remuneration Committee	12-Nov-2018			Yes
Nomination & Remuneration Committee	28-Nov-2018	03-Jan-2019	4	Yes
Nomination & Remuneration Committee		17-Jan-2019	4	Yes
Nomination & Remuneration Committee		28-Jan-2019	4	Yes
Nomination & Remuneration Committee		25-Feb-2019	4	Yes

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	76



v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
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	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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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:

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Name :
Designation :


Alok Mishra
Company Secretary & Compliance Officer



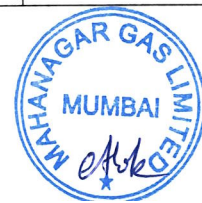
ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
Details of business	Yes		https://www.mahanagargas.com/corporate/about-mgl.aspx
Terms and conditions of appointment of independent directors	Yes		https://www.mahanagargas.com/UploadedFiles/_Terms_and_Conditions_Independent_Directors_e98972d154.pdf
Composition of various committees of board Of directors	Yes		https://www.mahanagargas.com/investors/corporate-governance.aspx
Code of conduct of board of directors and senior management personnel	Yes		https://www.mahanagargas.com/UploadedFiles/_MGL-Code_of_Conduct_27fc7b77f1.pdf
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.mahanagargas.com/UploadedFiles/_56_MGL-Vigilance_Directive_68b18bb05b.pdf
Criteria of making payments to non-executive directors	Yes		https://www.mahanagargas.com/UploadedFiles/_MGL-Nomination_and_Remuneration_Policy_329e2e5b7e.pdf
Policy on dealing with related party transactions	Yes		https://www.mahanagargas.com/UploadedFiles/_MGL_Policy_on_Related_Party_Transactions_7e65246e63.pdf
Policy for determining 'material' subsidiaries	Not Applicable		
Details of familiarization programs imparted to independent directors	Yes		https://www.mahanagargas.com/UploadedFiles/_Familiarisation_Program_8edfa8520b.pdf
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.mahanagargas.com/investors/investor-guide.aspx
email address for grievance redressal and other relevant details	Yes		https://www.mahanagargas.com/investors/investor-guide.aspx
Financial results	Yes		https://www.mahanagargas.com/investors/audited_results.aspx
Shareholding pattern	Yes		https://www.mahanagargas.com/investors/shareholders-information/shareholding-pattern.aspx



Details of agreements entered into with the media companies and/or their associates	Not Applicable		
New name and the old name of the listed entity	Not Applicable		
II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Not Applicable	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes	



Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Other Information	
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

Other Information	
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Name : Alok Mishra
Designation : Company Secretary & Compliance Officer

