

Corporate Governance Report for the quarter ended September 30, 2020

1. Name of Listed Entity - **Mahanagar Gas Limited**
 2. Quarter ending - **September 30, 2020**

i. Composition Of Board Of Director

Title Mr./ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	No. of Directorship in listed entities including this listed entity	No of Independent 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.	Sanjib Datta	07008785	ED	MD	30-May-2018				1	0	2	0
Mr.	Deepak Sawant	07339381	ED		09-May-2019				1	0	1	0
Mr.	Raj Kishore Tewari	07056080	ID		05-Mar-2015	05-Mar-2018		36	1	1	2	2
Mrs.	Radhika Vijay Haribhakti	02409519	ID		05-Mar-2017	05-Mar-2020	25-Sep-2020	36	4	4	5	1
Mr.	Premesh Kumar Jain	02145534	ID		09-Apr-2018	09-Apr-2018		36	1	1	3	0
Mr.	Syed S Hussain	00209117	ID		09-Sep-2019	09-Sep-2019		36	1	1	1	0
Mr.	Manoj Jain	07556033	C,NED		06-May-2020				3	0	0	0

Company Remarks	<p>Note 1 - The number of chairmanship is also included in the number of membership of the Directors in the Audit and Stakeholders Relationship Committee.</p> <p>Note 2 - In the No. of post of Chairman/ Member in Audit /Stakeholders Relationship Committee, the Public companies (listed and unlisted) are considered.</p> <p>Note 3 - The number of Independent Directorship held by directors in listed entities are considered out of the number of directorships held in listed entities.</p> <p>Note 4 - Initial date of appointment of a director is considered as the date on which a director was originally appointed on the Board of the Company.</p> <p>Note 5 - For Mr. Manoj Jain, the appointment was made as an Additional Director by the Board of Directors w.e.f. May 06, 2020 which was subject to approval by the Shareholders. The Shareholders had at the 25th Annual General Meeting held on 24/09/2020 approved the appointment of Mr. Manoj Jain as Director of the Company.</p> <p>Note 6 - For Mr. Raj Kishore Tewari - First Tenure started on 05/03/2015 and ended on 04/03/2018. Second Tenure of 3 years started on 05/03/2018 and shall end on 04/03/2021. (Completed Months of Total Tenure - 67, Remaining Months of Total Tenure - 5)</p> <p>Note 7 - For Mrs. Radhika Vijay Haribhakti - First Tenure started on 05/03/2017 and ended on 04/03/2020. Second Tenure of 3 years started on 05/03/2020, through approval of the Board of Directors vide resolution passed at the Board Meeting held on 07/02/2020, which was subject to approval by the Shareholders of the Company. However, the Special Resolution for Re-appointment of Mrs. Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director was not passed by the members of the Company at the 25th Annual General Meeting (AGM) held on September 24, 2020 through Video Conferencing/Other Audio Visual Means. Accordingly, Mrs. Radhika Vijay Haribhakti ceased to be Independent Director of the Company effective from September 25, 2020, subsequent to receipt of Scrutinizer's Report and declaration of Voting Results of the AGM to the Stock Exchanges.</p> <p>Note 8 - For Mr. Premesh Kumar Jain - First Tenure of 3 years started on 09/04/2018 and shall end on 31/03/2021. (Completed Months of Total Tenure - 30, Remaining Months of Total Tenure -6)</p> <p>Note 9 - For Mr. Syed S Hussain - First Tenure of 3 years started on 09/09/2019 and shall end on 08/09/2022. (Completed Months of Total Tenure - 13, Remaining Months of Total Tenure - 23)</p>
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No



ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Radhika Vijay Haribhakti	ID	Member	20-Jul-2017	25-Sep-2020
2	Raj Kishore Tewari	ID	Chairperson	22-Sep-2015	
3	Premesh Kumar Jain	ID	Member	31-Jul-2018	
4	Sanjib Datta	ED	Member	29-Nov-2018	
5	Syed S Hussain	ID	Member	09-Sep-2019	

Company Remarks	The Special Resolution for Re-appointment of Mrs. Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director was not passed by the members of the Company at the 25 th Annual General Meeting (AGM) held on September 24, 2020 through Video Conferencing/Other Audio Visual Means. Accordingly, Mrs. Radhika Vijay Haribhakti ceased to be Independent Director of the Company effective from September 25, 2020, subsequent to receipt of Scrutinizer's Report and declaration of Voting Results of the AGM to the Stock Exchanges. Accordingly, Mrs. Radhika Vijay Haribhakti ceased to be the Member of the Audit Committee.
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Raj Kishore Tewari	ID	Chairperson	20-Jul-2017	
2	Premesh Kumar Jain	ID	Member	29-Nov-2018	
3	Sanjib Datta	ED	Member	30-May-2018	
4	Deepak Sawant	ED	Member	09-May-2019	

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	Radhika Vijay Haribhakti	ID	Member	09-Sep-2019	25-Sep-2020
2	Premesh Kumar Jain	ID	Chairperson	29-Jan-2019	
3	Sanjib Datta	ED	Member	29-Jan-2019	
4	Deepak Sawant	ED	Member	09-May-2019	
5	Syed S Hussain	ID	Member	09-Sep-2019	

Company Remarks	The Special Resolution for Re-appointment of Mrs. Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director was not passed by the members of the Company at the 25 th AGM held on 24/09/2020. Accordingly, she ceased to be Independent Director of the Company effective from September 25, 2020, subsequent to receipt of Scrutinizer's Report and declaration of Voting Results of the AGM to the Stock Exchanges. Accordingly, she ceased to be the Member of the Risk Management Committee.
Whether Permanent chairperson appointed	Yes



d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Radhika Vijay Haribhakti	ID	Member	09-Sep-2019	25-Sep-2020
2	Premesh Kumar Jain	ID	Chairperson	09-Sep-2019	
3	Syed S Hussain	ID	Member	09-Sep-2019	
4	Manoj Jain	C,NED	Member	06-May-2020	

Company Remarks	The Special Resolution for Re-appointment of Mrs. Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director was not passed by the members of the Company at the 25 th AGM held on 24/09/2020. Accordingly, she ceased to be Independent Director of the Company effective from September 25, 2020, subsequent to receipt of Scrutinizer's Report and declaration of Voting Results of the AGM to the Stock Exchanges. Accordingly, she ceased to be the Member of the Nomination and Remuneration Committee.
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	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
10-Jun-2020	07-Aug-2020	Yes	7	4
30-Jun-2020		Yes	7	4

Company Remarks	
Maximum gap between any two consecutive (in number of days)	37

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	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	10-Jun-2020	07-Aug-2020	Yes	5	4
Audit Committee	30-Jun-2020		Yes	5	4
Nomination & Remuneration Committee	30-Jun-2020		Yes	4	3
Risk Management Committee		06-Aug-2020	Yes	5	3
Stakeholders Relationship Committee		06-Aug-2020	Yes	4	2

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	37



V. **Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</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	
Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	--	

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) - **Yes**
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:

Name : **Saghan Srivastava**
Designation : **Company Secretary & Compliance Officer**



Affirmations

<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status</i>	<i>Company Remark</i>
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)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Name : **Saghan Srivastava**
Designation : **Company Secretary & Compliance Officer**

