

Corporate Governance Report for the quarter ended December 31, 2020

1. Name of Listed Entity - Mahanagar Gas Limited
2. Quarter ending - December 31, 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. | Manoj Jain | 07556033 | C,NED | | 06-May-2020 | | | | 3 | 0 | 0 | 0 |
| 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 |
| 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 |

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| 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 (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 - 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 07/07/2020, 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</p> |
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| | 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 Scrutiniser's Report and declaration of Voting Results of the AGM to the Stock Exchanges. The Company is under the process of appointing a Woman Independent Director. |
| Whether Regular 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 | Raj Kishore Tewari | ID | Chairperson | 22-Sep-2015 | |
| 2 | Premesh Kumar Jain | ID | Member | 31-Jul-2018 | |
| 3 | Sanjib Datta | ED | Member | 29-Nov-2018 | |
| 4 | Syed S Hussain | ID | Member | 09-Sep-2019 | |

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| Company Remarks | |
| 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 | |

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| 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 | Syed S Hussain | ID | Member | 09-Sep-2019 | |
| 3 | Sanjib Datta | ED | Member | 29-Jan-2019 | |
| 4 | Deepak Sawant | ED | Member | 09-May-2019 | |



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| 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 | Premesh Kumar Jain | ID | Chairperson | 09-Sep-2019 | |
| 2 | Manoj Jain | C,NED | Member | 06-May-2020 | |
| 3 | Syed S Hussain | ID | Member | 09-Sep-2019 | |

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| 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 | Whether requirement of Quorum met | Number of Directors present | Number of Independent Directors present |
|---|---|-----------------------------------|-----------------------------|---|
| 07-Aug-2020 | 12-Nov-2020 | Yes | 6 | 3 |

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| Company Remarks | |
| Maximum gap between any two consecutive (in number of days) | 96 |

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 | 07-Aug-2020 | | Yes | 5 | 4 |
| Audit Committee | | 12-Nov-2020 | Yes | 4 | 3 |
| Nomination & Remuneration Committee | | 12-Nov-2020 | Yes | 3 | 2 |
| Risk Management Committee | | 11-Nov-2020 | Yes | 4 | 2 |

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| Company Remarks | |
| Maximum gap between any two consecutive (in number of days) [Only for Audit Committee] | 96 |



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 | |

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| 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. - **No**
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:

For Sr. No. 1 - 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 07/07/2020, 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 Scrutiniser's Report and declaration of Voting Results of the AGM to the Stock Exchanges. The Company is under the process of appointing a Woman Independent Director.

Name : **Atul Prabhu**
Designation : **Compliance Officer**

