

**Corporate Governance Report for the Quarter Ended March 31, 2022**

1. Name of Listed Entity - **Mahanagar Gas Limited**  
 2. Quarter ending - **31-Mar-2022**

**i. Composition Of Board Of Director**

Title Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non- Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Tenure	Date of Birth	Whether special resolution passed?	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	Membership in Committees of the Company
Mr.	Manoj Jain	07556033	AAPPJ6121Q	C,NED		06-May-2020			19-Aug-1962	NA	3	0	0	0	NRC
Mr.	Sanjib Datta	07008785	AEPPD6144R	ED	MD	30-May-2018			07-Dec-1962	NA	1	0	2	0	AC,SC,RC
Mr.	Sanjay Shende	09172642	AAMPS9566R	ED		24-May-2021			13-Aug-1965	NA	1	0	1	0	SC,RC
Mr.	Baldev Singh	03577274	ADWPS6753P	NED		28-Apr-2021			30-Jul-1962	NA	1	0	0	0	
Mrs.	Malvika Sinha	08373142	AKHPS9562Q	ID		24-Aug-2021	24-Aug-2021	7	13-Feb-1960	NA	2	2	4	0	AC
Mr.	Syed S Hussain	00209117	AAFPH6084C	ID		09-Sep-2021	09-Sep-2021	30	01-May-1950	NA	1	1	2	1	AC,SC,NRC
Mr.	Rajeev Bhaskar Sahi	06662067	AAEPS0343J	ID		24-Aug-2021	24-Aug-2021	7	09-Oct-1959	NA	1	1	0	0	RMC,NRC
Mr.	Venkatraman Srinivasan	00246012	AACPV9148G	ID		24-Aug-2021	24-Aug-2021	7	09-Mar-1959	NA	3	3	5	4	AC,SC,RC

Company Remarks	
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	Venkatraman Srinivasan	ID	Chairperson	24-Aug-2021	
2	Syed S Hussain	ID	Member	18-May-2021	
3	Malvika Sinha	ID	Member	24-Aug-2021	
4	Sanjib Datta	ED	Member	29-Nov-2018	

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	Syed S Hussain	ID	Chairperson	24-Aug-2021	
2	Venkatraman Srinivasan	ID	Member	24-Aug-2021	
3	Sanjib Datta	ED	Member	30-May-2018	
4	Sanjay Shende	ED	Member	20-Jul-2021	

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	Rajeev Bhaskar Sahi	ID	Chairperson	24-Aug-2021	
2	Venkatraman Srinivasan	ID	Member	24-Aug-2021	
3	Sanjib Datta	ED	Member	29-Jan-2019	
4	Sanjay Shende	ED	Member	20-Jul-2021	

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	Syed S Hussain	ID	Chairperson	18-May-2021	
2	Manoj Jain	C,NED	Member	06-May-2020	
3	Rajeev Bhaskar Sahi	ID	Member	24-Aug-2021	

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
26-Oct-2021	08-Feb-2022	Yes	8	4
15-Nov-2021	03-Mar-2022	Yes	7	4

Company Remarks	
Maximum gap between any two consecutive (in number of days)	84

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	26-Oct-2021		Yes	4	3
Audit Committee	08-Nov-2021		Yes	4	3
Audit Committee		08-Feb-2022	Yes	4	3
Audit Committee		03-Mar-2022	Yes	4	3
Nomination & Remuneration Committee	26-Oct-2021		Yes	3	2
Risk Management Committee	20-Oct-2021		Yes	4	2
Risk Management Committee		19-Jan-2022	Yes	4	2

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	91

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	



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 :

  
Atul Prabhu

Designation :

Company Secretary & Compliance Officer



<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes		www.mahanagargas.com
Terms and conditions of appointment of independent directors	Yes		www.mahanagargas.com
Composition of various committees of board of directors	Yes		www.mahanagargas.com
Code of conduct of board of directors and senior management personnel	Yes		www.mahanagargas.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.mahanagargas.com
Criteria of making payments to non-executive directors	Yes		www.mahanagargas.com
Policy on dealing with related party transactions	Yes		www.mahanagargas.com
Policy for determining 'material' subsidiaries	Not Applicable		
Details of familiarization programs imparted to independent directors	Yes		www.mahanagargas.com
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		www.mahanagargas.com
Contact information of the designated officials of the listed entity who are responsible for	Yes		www.mahanagargas.com
Financial results	Yes		www.mahanagargas.com
Shareholding pattern	Yes		www.mahanagargas.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.mahanagargas.com
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.mahanagargas.com
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes		www.mahanagargas.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a	Not Applicable		
<b>As per other regulations of the LODR:</b>			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.mahanagargas.com
Materiality Policy as per Regulation 30	Yes		www.mahanagargas.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.mahanagargas.com
It is certified that these contents on the website of the listed entity are correct.	Yes		www.mahanagargas.com
<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Company Remark</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	



<i>Risk Assessment &amp; Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(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>Disclosure of related party transactions on consolidated basis</i>	23(9)	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>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D &amp; O Insurance for Independent Directors</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

<b>Other Information</b>			
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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

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Atul Prabhu



Designation

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Company Secretary & Compliance Officer

## Additional Half Yearly Disclosure

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below:

- (A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to;  
 (B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by;  
 (C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by;

*Promoter or any other entity controlled by them*

- i. Promoter Group or any other entity controlled by them*
- ii. Directors (including relatives) or any other entity controlled by them*
- iii. KMPs or any other entity controlled by them*

(D) If the Listed Entity would like to provide any other information the same may be indicated here

Applicability Of Disclosure	Non Applicable
Reason For Non Applicability	The Company has not given any loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company except trade advances against purchases during the normal course of business.

Affirmations	Compliance Status
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company	Yes

Name	Rajesh Patel
Designation	CFO
Place	Mumbai
Date	19-04-2022

