



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2022/451

Date: December 19, 2022

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Script Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 Script Symbol: <u>MGL</u>
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Sub: Intimation of appointment of Mr. Ashu Shinghal as Executive Director (Additional) designated as Managing Director in place of Mr. Sanjib Datta, the incumbent Managing Director of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 (“Listing Regulations”), we wish to inform you the following:

1. The Board of Directors of the Company at its meeting held on 19th December, 2022 has approved the appointment of Mr. Ashu Shinghal (DIN: 08268176), nominee of GAIL (India) Limited (“GAIL”), as an Executive Director (Additional) designated as Managing Director of the Company with effect from close of business hours of 23rd December, 2022, not liable to retire by rotation, until further orders from GAIL but not exceeding consecutive period of five years from the date of appointment, subject to approval of shareholders, in accordance with the Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee.

Mr. Ashu Shinghal is not related to any Director on the Board of the Company. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

The brief profile of Mr. Ashu Singhal is as under:

Ashu Shinghal is a Mechanical Engineering graduate from NIT, Silchar and also holds a Master degree in Business Administration (MBA), with specialization in Operation Management. He is presently heading Corporate Strategy, Planning & Advocacy, Risk Management, Total Quality Management and Sustainable Developments departments at

GAIL (India) Limited as Executive Director while also being responsible for the role of Chief Risk Officer of the organization. He is a serving Director on the Board of ONGC Petro Additions Ltd. (OPAL) and Talcher Fertiliser Ltd (TFL). He has also served terms as Director on the Board of Mahanagar Gas Ltd (MGL).

Mr. Shinghal has rich experience of more than 31 years in hydrocarbon sector covering diverse functional areas which includes Corporate Strategy, large scale Project Execution including cross country Gas Pipelines, Petrochemical and LNG. He works in close association with top management in strategic decision making of GAIL. Key liaison point for stakeholder engagement initiatives under natural gas advocacy program with various multilateral organizations, industry associations' committees and think tanks. In capacity of Chief Risk and Strategy Officer of GAIL- he has successfully managed price risk, index risk (HH, Brent), and currency risk under LNG contracts which impact the bottom-line. He led the Profit Maximization assignment in GAIL resulting in accrual / realization of benefits of over Rs. 1000 Cr through operational efficiencies, cost reduction and revenue maximization. Mr. Shinghal also represented the Indian industrial delegation in prestigious International Visitor Leadership program by US Govt.

2. Mr. Sanjib Datta shall cease to be Managing Director of the Company with effect from closure of business hours of 23rd December, 2022 due to repatriation order of GAIL on account of reaching his age of superannuation.

You are requested to take the above information on your records.

Thanking You,

Your Sincerely

For **Mahanagar Gas Limited**

Atul Prabhu
Company Secretary & Compliance Officer