

NOTICE

MAHANAGAR GAS LIMITED

CIN: L40200MH1995PLC088133

Regd. Off.: MGL House, Block No: G-33, Bandra-Kurla Complex, Bandra (E), Mumbai -400051

Website: www.mahanagargas.com | E-mail: info@mahanagargas.com | Tel No. +91 22 6678 5000

To,

The Members

NOTICE is hereby given that the **Twenty-Sixth Annual General Meeting** (AGM) of the Members of Mahanagar Gas Limited will be held on Tuesday, September 28, 2021 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be registered address of the Company at MGL House, Block No: G-33, Bandra-Kurla Complex, Bandra (E), Mumbai-400051.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹9.00 per equity share, already paid and to declare the final dividend of ₹14 per equity share for the financial year ended on March 31, 2021.
3. To appoint a Director in place of Mr. Manoj Jain (DIN: 07556033), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Alteration of Articles of Association of the Company.**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent

of the members of the Company be and is hereby accorded for the alteration of Articles of Association of the Company, as per annexure of the Notice convening the Annual General Meeting, adoption, substitution and superseding the existing set of Articles of Association of the Company;

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to give effect to the above resolution."

5. **Ratification of Cost Auditors' remuneration.**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of Companies Act, 2013, the remuneration of ₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) excluding out of pocket expenses to be reimbursed at actuals up to ₹25,000/- plus applicable taxes payable to M/s. Dhananjay Joshi & Associates, Cost Accountants (Registration No. 30) for conducting Cost Audit of the Company for the financial year 2021-22 as approved by the Board of Directors of the Company, be and is hereby ratified;

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

NOTICE

6. To approve Material Related Party Transactions.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable statutory laws, consent of the Shareholders of the Company be and is hereby accorded for entering into the Material Related Party Transactions as per the details provided in the table appended below:

NAME OF THE RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	MAXIMUM VALUE OF TRANSACTIONS
GAIL (India) Limited	Promoter	Agreements entered/ to be entered for purchase and transportation of Domestic Gas and Spot/ Term RLNG.	₹ 2,300 crores (for the Financial Year ending on March 31, 2023)

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to take such steps as may be necessary, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to the above resolution.”

7. Re-appointment of Mr. Syed S. Hussain (DIN: 00209117) as an Independent Director.

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Syed S. Hussain (DIN: 00209117), who was re-appointed as an Independent Director of the Company, by the Board of Directors with effect from September 09, 2022 and who has submitted a declaration that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, proposing his candidature for the office of Director and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from September 09, 2022 up to September 08, 2025 (both days inclusive);

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the above resolution.”

8. Appointment of Mr. Sanjay Shende (DIN: 09172642) as Director.

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule

V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013 and SEBI (Listing Regulations and Disclosure Requirements Regulations) Regulations, 2015 (including any statutory modifications or reenactment(s) thereof, for the time being in force), the Articles of Association of the Company and subject to such other consents and permission as may be necessary, and such modifications, variations as may be approved and acceptable to the appointee, the consent of the members be and is hereby accorded for the appointment and terms and conditions of remuneration of Mr. Sanjay Shende (DIN: 09172642) as the Whole-Time Director designated as the Deputy Managing Director of the Company with effect from May 24, 2021 until further orders from GAIL (India) Limited (GAIL), for a term not exceeding 5 years at a time and in compliance with the provisions of the Companies Act, 2013 and on the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) during the tenure of his appointment as forwarded by GAIL vide its letter dated May 17, 2021 and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings;

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to do all the acts and take all such steps as may be necessary to give effect to the above resolution.

9. **Appointment of Mr. Baldev Singh (DIN: 03577274) as Non-Executive Director.**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable provisions of the Companies Act, 2013 (“Act”) and rules made thereunder (including and statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Baldev Singh (DIN: 03577274), who was appointed as an Additional Director (Non-Executive) of the Company, by the Board of Directors with effect from April 28, 2021 and who holds the said office in terms of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings, be and is hereby appointed as a Non-Executive Director of the Company, not liable to retire by rotation;

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company, be and is hereby authorized to do all the acts and take all such steps as may be necessary to give effect to the above resolution.”

10. **To pay Commission to Independent Directors.**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“hereinafter referred to as the “Act”), Articles of Association of the Company, as amended from time to time, and such other statutory approvals as may be necessary, approval of the Members be and is hereby accorded for payment

NOTICE

of commission, in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board and/ or Committees thereof, to the Independent Director(s) of the Company, who are neither in the whole time employment of the Company nor as Managing Director/Whole Time Director, at a rate not exceeding one percent (1%) per annum of the net profits of the Company in each year calculated in accordance with relevant provisions of the Act, as the Board may from time to time fix in that behalf and the same to be divided amongst them in such manner as the Board may, from time to time, determine, for a period of five years commencing from the financial year 2021-22;

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to take such steps as may be necessary, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to the above resolution.”

11. Appointment of Ms. Malvika Sinha (DIN: 08373142), as the Independent Director

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Ms. Malvika Sinha (DIN: 08373142), who was appointed as an Additional

Director (Independent Category) of the Company, by the Board of Directors with effect from August 24, 2021 and who holds the said office in terms of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria prescribed for Independent Director under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 (Three) consecutive years i.e. from August 24, 2021 up to August 23, 2024 (both days inclusive);

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company be and is hereby authorised to do all the acts and take all such steps as may be necessary to give effect to the above resolution.”

12. Appointment of Mr. Rajeev Bhaskar Sahi (DIN: 06662067), as the Independent Director

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the

time being in force) and Articles of Association of the Company, Mr. Rajeev Bhaskar Sahi (DIN: 06662067), who was appointed as an Additional Director (Independent Category) of the Company, by the Board of Directors with effect from August 24, 2021 and who holds the said office in terms of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria prescribed for Independent Director under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 (Three) consecutive years i.e. from August 24, 2021 up to August 23, 2024 (both days inclusive);

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company be and is hereby authorised to do all the acts and take all such steps as may be necessary to give effect to the above resolution."

13. Appointment of Mr. Venkatraman Srinivasan (DIN: 00246012), as the Independent Director

To consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Venkatraman Srinivasan (DIN: 00246012), who was appointed as an Additional Director (Independent Category) of the Company, by the Board of Directors with effect from August 24, 2021 and who holds the said office in terms of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria prescribed for Independent Director under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meetings, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 (Three) consecutive years i.e. from August 24, 2021 up to August 23, 2024 (both days inclusive);

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer of the Company be and is hereby authorised to do all the acts and take all such steps as may be necessary to give effect to the above resolution."

By Order of the Board
For Mahanagar Gas Limited

Place: Mumbai
Date: July 28, 2021

Sd/-
Atul Prabhu
Company Secretary &
Compliance Officer

NOTICE

Notes:

1. In view of continuing restrictions on the movements of persons at several places in the country, due to outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the companies to conduct the Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 26th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 28 below and is also available on the website of the Company at www.mahanagargas.com. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM,

pursuant to Section 113 of the Companies Act, 2013, at 26thagm@mahanagargas.com. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 21, 2021 to Tuesday, September 28, 2021 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

4. In accordance with the General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated 13th January, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
5. The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at www.mahanagargas.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.
6. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 10 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations" or "SEBI LODR") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries

of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the live proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to 26thagm@mahanagargas.com
10. Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

(as amended from time to time), and in line with Circulars issued by the SEBI and Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting during the AGM will be provided by NSDL.

11. Members may kindly note that the Company has made arrangement of dematerialization of its Equity Shares and the ISIN No. allotted for the same by NSDL and CDSL is INE002S01010. Members are requested to consider this and avail the facility of dematerialization of the equity shares of the Company held by them. Considering the amendment in the Regulation 40 of "SEBI LODR" all the shareholders who continue to hold shares in physical form are advised to get the shares dematerialized as it is mandated that transfer of securities would be carried out in dematerialized form only. The investors are requested to contact the Registrar & Transfer Agent in order to complete the process.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Registrar and Share Transfer Agents of the Company in case the shares are held by them in physical form.

NOTICE

14. The Board of Directors, in its meeting held on February 09, 2021, had declared an Interim Dividend of ₹9/- per equity Share of the face value of ₹10/- each, on the paid-up Equity Share Capital of the Company, for the Financial Year 2020-2021 and was paid on March 03, 2021 to all eligible shareholders as on record date i.e. February 22, 2021.
15. Pursuant to the provisions of section 91 of the Act, the register of members and share transfer books of the company will remain closed Tuesday, September 21, 2021 to Tuesday, September 28, 2021 (both days inclusive).
16. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made as under:
 - (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as at the close of business hours on Monday, September 20, 2021.
 - (ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Monday, September 20, 2021.
17. The Final Dividend for the financial year ended March 31, 2021, as recommended by the Board, if approved at the AGM, will be paid within 30 days from the date of the 26th Annual General Meeting to those Members whose name appears in the Register of Members of the Company as on Monday, September 20, 2021.
18. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders

w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar and Share Transfer Agents (in case of shares held in physical mode) and depositories (in case of shares held in dematerialized mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to mgldividend@linkintime.co.in or update the same by visiting the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Monday, September 13, 2021 by 11:59 p.m. (IST) in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a prescribed rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to mgldividend@linkintime.co.in or update the same by visiting the link : <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The aforesaid declarations and documents need to be submitted by the shareholders on or before Monday, September 13, 2021 by 11:59 p.m. (IST) in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.

Notes:

(i) Duly completed and signed documents should be provided to the Company/ RTA. Incomplete and/ or unsigned forms and declarations will not be considered by the Company. Further, in case, where copy of documents (such as PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. For all documents being uploaded by the Member, the Member shall undertake to send the original document(s) on the request of the Company.

(ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Monday, September 13, 2021 by 11:59 P.M. (IST) to enable the Company to determine the applicable TDS rate.

Any communication in relation to tax rate determination/ deduction received after above timelines shall not be considered.

It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

(iii) Determination of withholding tax rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form, as on the Record Date and other documents available with the Company/ RTA. Shareholders holding shares under multiple accounts under different residential status/ category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will

be considered for their entire shareholding under different accounts.

(iv) In case of any discrepancy in documents submitted by the shareholder, the company will deduct tax at higher rate as applicable, without any further communication in this regard.

(v) In case withholding tax is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.

(vi) You will be able to view the credit of TDS in Form 26AS, which can be downloaded from your e-filing income tax portal at <https://www.incometaxindiaefiling.gov.in/home>

(vii) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any tax proceedings.

(viii) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

19. Dividend will be preferably paid through National Electronic Clearing Service (NECS), wherever the facility is available. Where dividend payments are made through NECS, intimations regarding such remittances would be sent separately to the Members. In cases, where the dividend cannot be paid through NECS, the same will be paid by account payee/non-negotiable instruments.

NOTICE

20. To ensure timely credit of dividend through National Electronic Clearing Service (NECS) or dividend warrants/payment instruments, members are requested to notify change of address, or particulars of their bank account, if changed, along with the 9 digit MICR/NECS details, to the respective depository participant in case of shares held in demat mode to the Registrar and Share Transfer Agent of the company by visiting the link https://linkintime.co.in/emailreg/email_register.html, in case of shares held in physical mode, on or before Monday, September 20, 2021.
21. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Twenty-Sixth AGM.
22. The Board of Directors has appointed Mr. Upendra C. Shukla, Practicing Company Secretary (Membership No. F2727) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
23. Shareholders are requested to send their share transfer and all other requests and complaints to Link Intime India Private Limited (Registrar and Share Transfer Agents (RTA) of the Company) at the following address:

C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli (West), Mumbai - 400083, Maharashtra.
24. As per the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the members, in respect of equity shares held by them. Nomination forms can be obtained from the RTA.
25. We request all the Members of the Company to update their bank account details and/or email address immediately with their respective Depository Participants in case of shares held in electronic form and with the Company's RTA in the case of physical holding.
26. Members are requested to correspond with Company Secretary or Company's RTA in case of claim of any unclaimed dividend. Members are requested to note that dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
27. The Company strongly believes in green initiative and in pursuance of the same, members are requested to provide their e-mail address or update their existing e-mail address with their DPs in case the shares are held by them in electronic form and with the Registrar and Share Transfer Agent in case the shares are held by them in physical form, to enable the Company communicate with the Members in a better, eco-friendly and faster way.

Process for registering e-mail addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:
 - (i) Registration of e-mail addresses with Link Intime India Private Limited: The Company has made special arrangements with the RTA for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company / DPs are required to provide the same to the RTA on or before Monday, September 20, 2021 by visiting the link https://linkintime.co.in/emailreg/email_register.html and thereafter selecting the Company name 'Mahanagar Gas Limited'.

(ii) Registration of e-mail address permanently with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with the RTA, in respect of physical holding, by writing to them at rnt.helpdesk@linkintime.co.in. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs /RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

(iii) Alternatively, those Shareholders who have not registered their e-mail addresses are required to send an e-mail request to evoting@nsdl.co.in along with the following documents for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this Notice:

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in demat mode, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

28. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- (i) Members will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- (ii) Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- (iii) Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered

NOTICE

e-mail address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's e-mail address at 26thagm@mahanagargas.com on or before 3.00 p.m. (IST) on Monday, September 20, 2021. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

- (iv) Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at 26thagm@mahanagargas.com between Friday, September 17, 2021 (9.00 a.m. IST) and Monday, September 20, 2021 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (v) Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990 1800 1020 990 /1800 224 430 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in or call on +91 22 24994360 or contact Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in or

call on 022-24994545.

B. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, September 24, 2021 at 09:00 A.M. (IST) and ends on Monday, September 27, 2021 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 20, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the record date, being Monday, September 20, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts

in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

NOTICE

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	---

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

NOTICE

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (26thagm@mahanagargas.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to 26thagm@mahanagargas.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

GENERAL INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned

above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

GENERAL INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

NOTICE

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at 26thagm@mahangargas.com on or before 03.00 p.m. (IST) on Monday, September 20, 2021. The same will be replied by the appropriately responded by the Company.

General Guidelines for shareholders :

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires

shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the record date i.e. September 20, 2021, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or Company/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on **www.evoting.nsdl.com** or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the record date i.e. September 20, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

3. Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 /1800 224 430 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Promoters of the Company namely GAIL (India) Limited had entered into Joint Venture Agreement dated September 12, 2018 (the "JVA") with BG Asia Pacific Holdings Pte. Limited ("BG Asia"). BG Asia Pacific Holdings Pte. Limited ceased to be the Promoter of the Company and divested its shareholding in the Company on August 20, 2019. Consequent upon divestment by BG Asia, the Articles enumerated in the existing Articles of Association are also required to be suitably altered.

Further, it is proposed to allow the Chairman of the Meeting of Board of Directors (including Committees thereof, duly constituted from time to time) and Chairman of the General Meetings the right of Second or Casting Vote in the event of equality of votes in favour of or against a Resolution. Second or casting vote is different from the original vote of the Chairman as a Director and it can be exercised only after the process of voting has been completed.

Hence, it is considered desirable to adopt the new set of Articles of Association considering the alteration / modifications as mentioned above.

A copy of the existing and proposed new set of Articles of Association to be adopted as per Annexure to the Notice convening Annual General Meeting.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), alteration of Articles of Association requires approval of the Members of the Company by way of passing a Special Resolution and accordingly, the approval of the members is being sought for the adoption of the New Articles of Association.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Manoj Jain, Chairman, Mr. Sanjib Datta, Managing Director

and Mr. Sanjay Shende, Deputy Managing Director (Nominee Directors of GAIL) and/ or their relatives, are in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

Item No. 5

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board on the recommendation of Audit Committee, in its meeting held on May 24, 2021, had approved the appointment of M/s. Dhananjay V Joshi & Associates, Cost Accountants (Registration No. 30) to conduct audit of cost records of the Company for the financial year 2021-2022 at a remuneration of ₹2,50,000/- (excluding out of pocket expenses at actuals to be reimbursed up to ₹25,000/-) plus taxes as applicable, subject to ratification of remuneration by the shareholders.

M/s. Dhananjay V Joshi & Associates has the necessary experience in the field of cost audit and has submitted written consent and a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provision of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditor) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is being sought for the proposal of ratification of remuneration payable to the Cost Auditors, as set out in Item no. 5 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested financially or

NOTICE

otherwise in the said resolution at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of this Notice for approval of the Members.

Item No. 6

GAIL (India) Limited ("GAIL") is the largest state-owned gas transmission and marketing company in India and your Company purchases a substantial part of its requirement of the natural gas from GAIL in the ordinary course of business and at arm's length basis. GAIL supplies entire domestic gas allotment provided by MOPNG to your Company at a price determined pursuant to MOPNG guidelines.

Further, your Company procures SPOT RLNG for its additional requirement through an approved competitive bidding mechanism from GAIL (India) Limited (GAIL) among other gas suppliers. Hence, it is not possible to ascertain the parties to whom the contract may be awarded. Further, calculating the amount of gas to be purchased from individual gas suppliers may not be possible. In this regard, an estimated amount of gas to be purchased from all the parties is ascertained and submitted for the approval of the members as referred below.

GAIL (India) Limited may be treated as a Related Party to the Company for purchase and transportation of domestic gas and Spot/ Term RLNG pursuant to the provisions of Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 23 of the Listing Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Further, all material related party transactions shall require approval of the shareholders through ordinary resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

Pursuant to provisions of the Listing Regulations, the transaction of purchase and transportation of domestic gas and Spot/ Term RLNG, as per details set out below, is in ordinary course of business and at arm's length price and it being material in nature, per se, the same requires approval of the unrelated shareholders of the Company by an Ordinary resolution.

Name of the Related Party	Relationship	Nature of Transaction	Maximum Value of Transactions
GAIL (India) Limited	Promoter	Agreements entered/ to be entered for purchase and transportation of Domestic Gas and Spot/ Term RLNG.	₹2,300 crore (for the Financial Year ending on March 31, 2023)

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto and the Policy of the Company on Related Party Transaction are furnished hereunder:

1	The name of the related party and nature of relationship;	GAIL (India) Limited, Promoter
2	Name of the Director or Key Managerial Personnel, who is related.	Mr. Manoj Jain, Chairman Mr. Sanjib Datta, Managing Director Mr. Sanjay Shende, Deputy Managing Director
3	The nature, duration of the contract and particulars of the contract or arrangement;	<p>Mahanagar Gas Limited is in business of City Gas Distribution; it purchases a substantial requirement of natural gas from GAIL (India) Limited. MGL purchases domestic gas through Government allocation of domestic Gas for CNG and Domestic PNG customers. MGL purchases SPOT RLNG through board approved process of competitive bidding system. Accordingly, Company has entered into various agreements with GAIL (India) Limited (GAIL) for purchase and transportation of natural gas.</p> <p>A. <u>Details of existing contracts entered with GAIL are as follows:</u></p> <p>1. <u>APM Agreement (Administered Price Mechanism)</u></p> <ul style="list-style-type: none"> • Nature: Long Term Gas Sales and Transportation Contract. • Duration: June 05, 2009 - March 31, 2021. Expected to be renewed/extended. <p>2. <u>Non-APM (for CNG-Transport & PNG-Domestic Segment) Term Sheet</u></p> <ul style="list-style-type: none"> • Nature: Term Sheet • Duration: August 16, 2017 - July 06, 2021. Expected to be renewed/extended. <p>3. <u>SPOT RLNG Contracts (Spot Gas Sale Agreement)</u></p> <ul style="list-style-type: none"> • Nature: Short Term Spot Gas Sales Agreement. • Date of signing the agreement: November 29, 2010. • Existing agreement valid till July 31, 2021. Expected to be renewed/extended. <p>4. <u>Gas Transmission Agreement</u></p> <ul style="list-style-type: none"> • GTA dated January 02, 2008. • Duration: January 02, 2008 till January 01, 2033.

NOTICE

		<p>5. Term RLNG Contract (subject to finalisation)</p> <p>Further, to meet requirement of natural gas as per business needs, company may enter into various Agreements (e.g. Gas Sale / Purchase / Transportation Agreements / Extension to the existing agreements / Hooking up Agreements / pipeline connectivity / CGS capacity enhancement related agreement / any other business-related transactions approved by SMG) with GAIL not exceeding the monetary limits as mentioned in the notice of Annual General Meeting, Subject to approval of Shareholders.</p>
4	The material terms of the contract or arrangement including the value, if any;	<p>Purchase of Domestic Gas from GAIL is through Domestic Gas allocation by MoPNG.</p> <p>Purchase of SPOT RLNG is through a Board approved process of Competitive bidding in the ordinary course of business and on arm's length basis.</p> <p>Purchase of Gas from GAIL is as per the terms of the agreement/ term sheet.</p>
5	Any advance paid or received for the contract or arrangement, if any;	NA
6	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	<p>GAIL</p> <ol style="list-style-type: none"> 1. APM <ul style="list-style-type: none"> • As per Article 10 of APM GSTC, subsequent Domestic Natural Gas Pricing Guidelines issued by MoPNG and Pricing orders/ amendments from PPAC 2. Non-APM (CNG-Transport & PNG-Domestic) <ul style="list-style-type: none"> • As per clause 16 of the Term Sheet 3. SPOT RLNG <ul style="list-style-type: none"> • As per Article 9 of Spot GSA. 4. GTA <ul style="list-style-type: none"> • According to the tariff orders of PNGRB 5. Term RLNG Contract (subject to finalisation)
7	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	YES

8	Any other information relevant or important for the Board to take a decision on the proposed transaction.	--
9	Actual / Estimated Value of Transaction (for which approval sought)	₹2,300 Crores (for the FY Ending on March 31, 2023)*

*Note: - The estimated value of transaction is derived from board approved Business Plan with reasonable escalation, considering uncertainties that may prevail in various parameters during the transaction period like Exchange Rate, Spot RLNG price, Government of India Domestic Gas Allocation / Domestic Gas Pricing guidelines, any other transactions for erection of gas supply facilities like tap-off, pipeline connectivity for MGL, downstream customers etc.

The above proposal was approved by the Audit Committee and the Board of Directors vide resolution passed at their respective meetings held on February 09, 2021.

The Board of Directors therefore recommends the resolution as set out in Item No. 6 of the Notice for approval of shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Manoj Jain, Chairman, Mr. Sanjib Datta, Managing Director and Mr. Sanjay Shende, Deputy Managing Director (Nominees of GAIL) and/ or their relatives, are in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of this Notice for approval of the Members.

Item No. 7

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Syed Shahzad Hussain (DIN: 00209117) as an Independent Director of the Company, for a second term commencing from

September 09, 2022 upto September 08, 2025 (both days inclusive), subject to approval of members at the general meeting. The Company has received a notice in writing from a member, proposing his candidature for the office of Director.

Mr. Syed S. Hussain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") and has given his consent to act as a Director. The Company has received a declaration from Mr. Syed S. Hussain to the effect that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations").

In the opinion of the Board, Mr. Syed S. Hussain fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Brief Profile of Mr. Syed S. Hussain

Mr. Syed S. Hussain graduated in B.A. (Hons.) in English with Distinction in Persian and M.A. in English from University of Patna. He completed his M.Sc. in Admin Sciences & Development Problems from York University, UK. He also completed course on Health Sector and Sustenance at World Bank, Washington D.C., U.S. and also did Short Term training program on infrastructure in market economy (Public-Private Partnership Project) in changing world, J.F. Kennedy Business School, Harvard University, Boston, U.S. He belongs to 1973 batch of Indian Revenue Service

NOTICE

(IRS) and 1976 batch of Indian Administrative Service (IAS), Maharashtra cadre. Mr. Syed S. Hussain retired as Vice-Chairman and Managing Director of City & Industrial Development Corp. of Maharashtra Ltd. (CIDCO). He has worked as Chairman of JNPT and Joint Managing Director of CIDCO.

Prior to taking over the charge of Additional Chief Secretary, Government of Maharashtra, he has held the posts of Principal Secretary of Public Health, Revenue, Forest and Rural Development departments. He was also the CEO of Zilla Parishad, Nagpur and District Collector & Magistrate, Latur and Nasik, Maharashtra.

Mr. Syed S. Hussain was awarded with "Business Leader of the year - Ports" award at Leadership & Excellence Awards Shipping, Marine & Ports 2010 and also bestowed with "Maritime Gateway - Major Port of the year" Award consecutively for two years during his tenure as Chairman of JNPT.

Mr. Syed S. Hussain is on the Board of Mahanagar Gas Limited since September 09, 2019. He has also actively contributed as a member of Committees of the Board in various activities of the Company.

The details of Mr. Syed S. Hussain as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the Annexure to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Syed S. Hussain as an Independent Director is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Syed S. Hussain and/ or his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 7 of this Notice for approval of the Members.

Item No. 8

The Board of Directors at its meeting held on May 24, 2021 appointed Mr. Sanjay Shende (DIN: 09172642) as an Additional Director with effect from May 24, 2021. As per the provisions of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Sanjay Shende holds office upto the date of this Annual General Meeting and is eligible for appointment as Director of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for appointment as a Director of the Company.

The Board of Directors also approved the terms and conditions of appointment including remuneration as Whole-Time Director, designated as Deputy Managing Director of the Company for the period from May 24, 2021 until further orders from GAIL, but not exceeding the period of five years at a time, subject to approval of shareholders. It is proposed to appoint Mr. Sanjay Shende, Whole-Time Director, designated as Deputy Managing Director in terms of Articles of Association of the Company. In terms of Schedule V of the Companies Act, 2013, the appointment and remuneration of Whole-Time Director, designated as Deputy Managing Director is recommended by the Nomination & Remuneration Committee of the Company and the Board of Directors.

Brief Profile of Mr. Sanjay Shende

Mr. Sanjay Shende has a rich, illustrious career in B2B sales, exports, and marketing spanning almost three decades. He is a trained civil engineer and holds a Post Graduate Diploma in Management from the Indian Institute of Management, Lucknow.

He started his career in GAIL at the petrochemical complex at Pata, UP during the commissioning phase to establish the logistics/ supply chain for polymer. Subsequently, from 2000 onwards, he Joined Mumbai Zonal office looking after polymer sales in Maharashtra and Goa turning this region into one of the top three sales zones for GAIL. He was

instrumental in starting Deemed export of polymers in GAIL. Also, during the construction phase of Dahej Uran Dabhol Pipeline, taking lead position, started inhouse compounding for three layer PE coating using GAIL' HDPE for coating the line pipes.

Post commissioning of the Dahej Uran Dabhol Panvel pipelines (2008) and the arrival of RLNG in the Maharashtra and Goa market, he spearheaded RLNG sales.

In 2011, he joined GAIL's Ahmedabad Zonal office and was in charge of marketing for the Natural Gas, Polymer & Liquid Hydrocarbons in Gujarat market that contributed close to 25% of GAIL's total revenue. From 2015 to 2018, he was posted in the petrochemicals marketing group at Noida in charge of formulating various policies and looking after the pricing of polymers.

Since 2018 he has been heading GAIL's Hyderabad zonal office looking after the marketing activities for GAIL as well as boundary management in Andhra Pradesh and Telangana.

Prior to joining GAIL, he worked at Hindustan Petroleum Corporation Limited and Indian Petrochemicals Corporation Limited.

The principal terms and conditions of Mr. Sanjay Shende appointment as Whole-Time Director, designated as Deputy Managing Director as received from GAIL are as follows:

a) **Pay Scale:** ₹1,20,000/- to 2,80,000/- (E-8 Grade)

Sl. No.	Components	Amount (₹)
1	Basic Pay per month	2,17,440.00
2	Variable DA (18.4% w.e.f. 01.04.2020) per month	40,008.96
3	Perquisites and allowances (LTC, Holiday Home, CEA, Transport allowance for performing official work at residence, house upkeep allowance, Transport Allowance, Fitness allowance etc.) under "Cafeteria approach" limited @ 35% of Basic Pay per month	76,104.00
4	Secondment allowance per month	8,000.00
5	HRA @ 24% of Basic Pay per month	52,185.60

- b) **Variable DA:** VDA shown is subject to change every quarter. Annual increment @ 3% for Basic Pay. On reaching the maximum of the Pay scale, maximum 03 stagnation increments are admissible, one after every two years, provided the performance rating of the executive is "Good" or above.
- c) **Housing:** HRA or Company owned accommodation at AGVC, New Delhi, and maintaining own accommodation at Hyderabad i.e. at his previous place of posting.
- d) **Company Car and Telephone:** Necessary provision for transport and telephone may be made by MGL or vehicle/ conveyance maintenance charge @ 17,887/- (revised w.e.f. 01.04.2021) is to be reimbursed monthly (at the rate notified by GAIL on half yearly basis) along with wages of Driver @ ₹23,540/- p.m.
- e) **Other Benefits outside "Cafeteria Approach":** Shri Shende is entitled to reimbursement of cost of Spectacles and Medical Reimbursement for self and Dependent Family members, Brief case, Newspaper reimbursement, Leave Encashment etc. as per GAIL Rules which will be borne by Mahanagar Gas Limited. In addition to above, he is entitled for incentive under performance related pay (PRP) as per GAIL Rules.
- f) **Superannuation Benefits:** Superannuation benefits are extended to Shri Shende within the ceiling of 30% of Basic Pay & VDA comprising of Provident Fund (PF), Gratuity, Post-Retirement Medical Scheme (PRMS) and Pension.
- g) The terms and conditions pertaining to the appointment of Mr. Sanjay Shende and payment of remuneration shall vary as per conditions of his employment with GAIL.
- h) Mr. Sanjay Shende would be provided with Mobile and internet expenses etc., on actual basis and all the necessary office equipment such as laptop, IPAD/ TAB with sim card, mobile phone with sim card, data card etc. with similar entitlement as

NOTICE

for M-7 grade employees of the Company. He will also be entitled for phone, broadband facility, etc. at his residence (personal international calls to be billed separately). Further, Company will also provide him suitable Car viz. Honda-BRV, along with driver (as per the Company's Policy), Petrol max. up to 30 Litres p.m. (payment will be made on actual consumption basis), CNG (Unlimited), Vehicle upkeep Allowance - as for M-7 grade employees of the Company.

- i) Mr. Sanjay Shende shall also be provided with non-monetary mementos/ greetings/ souvenir/ ex-gratia on achieving certain milestones and on significant events and occasions by the Company so as to formally recognize the contribution similar to other directors. The monetary value of such memento, souvenir shall not exceed ₹1,00,000/- (Rupees One lakh only) every financial year, which shall form part of the remuneration.

The details of Mr. Sanjay Shende as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the "Annexure" to the Notice.

Mr. Sanjay Shende is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-Time Director, designated as Deputy Managing Director of the Company.

Mr. Sanjay Shende satisfies all the conditions as set out in Section 196 (3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

It is proposed to seek the Member's approval for the appointment of and remuneration payable to Mr. Sanjay Shende as Whole-Time Director, designated as Deputy Managing Director, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and

conditions of appointment of Mr. Sanjay Shende as Whole-Time Director, designated as Deputy Managing Director of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Sanjay Shende and/ or his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of this Notice for approval of the Members.

Item No. 9

Based on the recommendation of Nomination and Remuneration Committee, Mr. Baldev Singh, nominated by Government of Maharashtra, was appointed by the Board of Directors, as an Additional Director of the Company effective from April 28, 2021. As per provisions of Section 161 (1) of the Companies Act, 2013, he holds the office of Directorship till the conclusion of this Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for appointment as a Director of the Company.

Brief Profile of Mr. Baldev Singh

Mr. Baldev Harpal Singh, an Indian Administrative Services (IAS) officer of the 1989 batch belonging to the Maharashtra cadre has Graduated in Bachelor of Arts (Economics), Masters in Business Administration with specialization in Finance and Marketing; Short term training courses from International Institute of Social Studies (ISS), Netherland in Governance, Democratization & Public Policy and from Berkeley (UCB), California, in Domestic Funding of Foreign Training (DFFT).

He has been recently appointed as the Additional Chief Secretary (Industries), Industry, Energy and Labour Department. Prior to this he held the post of Chief Electoral Officer (CEO) of Maharashtra.

In his career spanning more than 30 years he has

served the State and the Country handling various positions. Some of the key profiles he held in the past are Development Commissioner, Santa Cruz Exclusive Export Processing Zone (SEEPZ), Special Economic Zone (SEZ) Mumbai under the Department of Commerce and Principal Secretary, Labour Department, Government of Maharashtra.

The details of Mr. Baldev Singh as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the "Annexure" to the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Baldev Singh and/ or his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 9 of this Notice for approval of the Members.

Item No: 10

The Non-Executive Independent Directors of your Company play a vital role in independent functioning of the Company. They bring with them external and wider perspective to the decision making by the Board. These Non-Executive Independent Directors also bring with them significant professional expertise and very vast & rich experience across a wide spectrum of functional areas such as engineering & technology, corporate strategy, information systems and finance. They provide strategic and transparent guidance and able leadership while forming objective judgment. The responsibilities and obligation cast on them have multiplied significantly these days due to various factors such as growth in the activities of the Company and rapid evolution arising out of legal and regulatory provisions and requirements. The Members of the Company in their Annual General Meeting held on September 26, 2016 approved for payment of Commission to the Non-Executive Directors Independent Directors for a period of five years commencing from Financial Year 2016-17 and

which shall not exceed 1% of the net profits of the Company in any Financial Year.

Thus the aforesaid approval is upto Financial Year 2020-21 and now fresh approval is proposed to pay commission (other than sitting fees and reimbursement of expenses for attending the meetings of the Board and / or Committees thereof) on profits to the Non-Executive Independent Directors for a further period of five years commencing from 1st April 2021, as the Board of Directors may from time to time determine (to be divided amongst them in such proportion as may be determined by the Board of Directors from time to time), but so that such commission shall not exceed one percent 1% per annum of the net profits of the Company in any Financial Year (computed in the manner provided in Section 198 of the Companies Act, 2013).

The payment is subject to the approval of Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Mr. Syed S. Hussain and/ or their relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 10 of this Notice for approval of the Members.

Item No. 11

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Malvika Sinha, as an Additional Director (Independent Director Category) of the Company, not liable to retire by rotation, from August 24, 2021. The appointment of Ms. Malvika Sinha is subject to approval of the Members at the ensuing Annual General Meeting. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Ms. Malvika Sinha shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a

NOTICE

member, proposing her candidature for the office of Director. Ms. Malvika Sinha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Ms. Malvika Sinha to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the "SEBI LODR". In the opinion of the Board, Ms. Malvika Sinha fulfils the conditions specified in the Act and "SEBI LODR" for appointment as Independent Director and is independent of the management of the Company.

Brief Profile of Ms. Malvika Sinha

Ms. Malvika Sinha holds a Masters' Degree in Public Administration from the Woodrow Wilson School of Public and International Affairs, Princeton University, USA, a Masters' Degree in Arts from Elphinstone College, Mumbai University, and is a Certified Associate of the Indian Institute of Banking.

Ms. Malvika Sinha served the Reserve Bank of India ("RBI") for 38 years, retiring as Executive Director in February 2020. As Executive Director at RBI, she was in charge of the Human Resource Development, Foreign Exchange Department, Internal Debt Management Department, and Deposit Insurance and Credit Guarantee Department and had the executive responsibility for the operations of these departments and overseeing policy formulation in these areas. She was responsible for recruiting, postings, promotions, training, industrial relations, and policies for around 15,000 employees (officers, clerks, and workmen) of the RBI.

Ms. Malvika Sinha joined the RBI in 1982 as a career central banker and served in various departments – Department of Banking Operations and Development, Department of Banking Supervision, Urban Banks Department, Secretary's, Department of Government and Bank Accounts, Exchange Control Department, among others – and in different centres viz. Patna and Delhi and has over four decades of experience.

She was RBI's Nominee Director on the Board of

State Bank of Bikaner and Jaipur before its merger with SBI. She was also on the Governing council of both the Institute of Banking and Finance & Institute of Banking Personnel Selection.

The details of Ms. Malvika Sinha as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the "Annexure" to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Malvika Sinha as an Independent Director is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Malvika Sinha and/ or her relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 11 of this Notice for approval of the Members.

Item No. 12

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajeev Bhaskar Sahi, as an Additional Director (Independent Director Category) of the Company, not liable to retire by rotation, from August 24, 2021. The appointment of Mr. Rajeev Bhaskar Sahi is subject to approval of the Members at the ensuing Annual General Meeting. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Rajeev Bhaskar Sahi shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a member, proposing his candidature for the office of Director.

Mr. Rajeev Bhaskar Sahi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr.

Rajeev Bhaskar Sahi to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of the "SEBI LODR".

In the opinion of the Board, Mr. Rajeev Bhaskar Sahi fulfils the conditions specified in the Act and "SEBI LODR" for appointment as Independent Director and is independent of the management of the Company.

Brief Profile of Mr. Rajeev Bhaskar Sahi

Mr. Rajeev Bhaskar Sahi did his Post Graduate Program (MBA) in Finance, Marketing from Indian Institute of Management, Ahmedabad. He also completed Marketing Management Program in Brand Management and International Columbia University - Columbia Business School, USA.

Mr. Rajeev Bhaskar Sahi has over 35 years of experience with companies in the petroleum, media, hospitality, education and retail sectors, across multiple functions including Corporate Planning, Operations, Logistics, Finance, Sales and Marketing, Organizational Restructuring and grassroot Project Implementation.

He is currently a Volunteer at Ramakrishna Mission, based at Mumbai. He was Group CEO of Kwalty Group of Companies, Delhi from 2012 to 2016. He was CEO of Career Knowledge Resources Pvt. Ltd. from 2010 to 2011. He also acted as CEO for International Business of Esselgroup Corporate Resources Private Limited from 2008 to 2009. He was President, Retail Petroleum Business of Reliance Industries Limited from 2001 to 2008. He held various positions including that of General Manager at Bharat Petroleum from 1981 to 2001.

The details of Mr. Rajeev Bhaskar Sahi as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the "Annexure" to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of

Mr. Rajeev Bhaskar Sahi as an Independent Director is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Rajeev Bhaskar Sahi and/ or his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 12 of this Notice for approval of the Members.

Item No. 13

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Venkatraman Srinivasan, as an Additional Director (Independent Director Category) of the Company, not liable to retire by rotation, from August 24, 2021. The appointment of Mr. Venkatraman Srinivasan is subject to approval of the Members at the ensuing Annual General Meeting. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Venkatraman Srinivasan shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a member, proposing his candidature for the office of Director.

Mr. Venkatraman Srinivasan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Venkatraman Srinivasan to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of the "SEBI LODR".

In the opinion of the Board, Mr. Venkatraman Srinivasan fulfils the conditions specified in the Act and "SEBI LODR" for appointment as Independent Director and is independent of the management of the Company.

NOTICE

Brief Profile of Mr. Venkatraman Srinivasan

Mr. Venkatraman Srinivasan is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He completed his graduation in Commerce from Sydenham College of Commerce and Economics, Mumbai. He participated in Programme on "Audit Committees in the New Era of Corporate Governance" in August 2010 conducted by Harvard Business School.

Mr. Venkatraman Srinivasan is a Partner in V. Sankar Aiyar & Co. He is engaged in audit and assurance practice and direct tax and corporate advisory services since 1984. He specializes in statutory audits of banks, mutual funds and financial companies, public sector companies, and in advisory in the areas of Direct Tax, Company Law, the Competition Act, the Foreign Exchange Management Act (FEMA), and Securities and Exchange Board of India (SEBI) matters.

He was co-opted as a Member of the Expert Advisory Committee (EAC) of the ICAI, established to provide professional opinion on matters related to Accounting treatment and practices both under Ind AS (IFRS) as well as Indian GAAP (Indian Accounting Standards) for the year 2021-22. He was a member on the Panel of Special Group formed by the Financial Reporting Review Board (FRRB) of ICAI to review Audit Reports of Enterprises referred by SEBI's Quality Review Committee for the year 2013-14.

The details of Mr. Venkatraman Srinivasan as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2, are provided in the "Annexure" to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Venkatraman Srinivasan as an Independent Director is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Venkatraman Srinivasan and/ or his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 13 of this Notice for approval of the Members.

By Order of the Board
For **Mahanagar Gas Limited**

Place: Mumbai
Date: July 28, 2021

Sd/-
Atul Prabhu
Company Secretary &
Compliance Officer

Annexure-I

ANNEXURE TO THE AGM NOTICE

Details of Directors seeking Appointment/ Re-appointment pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

Name of the Director	Mr. Syed S. Hussain	Mr. Sanjay Shende	Mr. Baldev Singh
Director Identification Number	00209117	09172642	03577274
Date of Birth	May 01, 1950	August 13, 1965	July 30, 1962
Age	71	56	59
Qualification(s)	IAS (Retd.) B.A. (Hons.) in English with Distinction in Persian and M.A. in English from University of Patna. M.Sc. in Admin Sciences & Development Problems from York University, UK	B.E. (Civil Engineering), Nagpur University, Post Graduate Diploma in Management from the Indian Institute of Management, Lucknow	Indian Administrative Services (IAS), Bachelor of Arts (Economics), Masters in Business Administration with specialization in Finance and Marketing; Short term training courses from International Institute of Social Studies (ISS), Netherland in Governance, Democratization & Public Policy and from Berkeley (UCB), California, in Domestic Funding of Foreign Training (DFFT)
Date of Appointment/ re-appointment	September 09, 2022 (Re-appointment)	May 24, 2021 (Appointment)	April 28, 2021 (Appointment)
Brief Profile of the Director and other details viz: experience/expertise	Mr. Syed S. Hussain graduated in B.A. (Hons.) in English with Distinction in Persian and M.A. in English from University of Patna. He has also completed his M.Sc. in Admin Sciences & Development Problems from York University, UK. He belongs to 1973 batch of Indian Revenue Service (IRS) and 1976 batch of Indian Administrative Service (IAS), Maharashtra cadre. Mr. Syed S. Hussain retired as Vice-Chairman and Managing Director of City & Industrial Development Corp. of Maharashtra Ltd. (CIDCO). He has worked as Chairman of JNPT and Joint Managing Director of CIDCO.	Mr. Sanjay Shende has a rich, illustrious career in B2B sales, exports, and marketing spanning almost three decades. He started his career in GAIL at the petrochemical complex at Pata, UP during the commissioning phase to establish the logistics/supply chain for polymer. Subsequently, from 2000 onwards, he Joined Mumbai Zonal office looking after polymer sales in Maharashtra and Goa turning this region into one of the top three sales zones for GAIL. He was instrumental in starting Deemed export of polymers in GAIL. Also, during the construction phase of Dahej Uran Dabhol Pipeline, taking lead position, started inhouse compounding for three layer PE coating using GAIL' HDPE for coating the line pipes.	Mr. Baldev Harpal Singh, an Indian Administrative Services (IAS) officer of the 1989 batch belonging to the Maharashtra cadre has Graduated in Bachelor of Arts (Economics); Masters in Business Administration with specialization in Finance and Marketing; Short term training courses from International Institute of Social Studies (ISS), Netherland in Governance, Democratization & Public Policy and from Berkeley (UCB), California, in Domestic Funding of Foreign Training (DFFT).

NOTICE

Name of the Director	Mr. Syed S. Hussain	Mr. Sanjay Shende	Mr. Baldev Singh
	<p>Prior to taking over the charge of Additional Chief Secretary, Government of Maharashtra, he has held the posts of Principal Secretary of Public Health, Revenue, Forest and Rural Development departments. He was also the CEO of Zilla Parishad, Nagpur and District Collector & Magistrate, Latur and Nasik, Maharashtra.</p> <p>Mr. Syed S. Hussain was awarded with "Business Leader of the year - Ports" award at Leadership & Excellence Awards Shipping, Marine & Ports 2010 and also bestowed with "Maritime Gateway - Major Port of the year" Award consecutively for two years during his tenure as Chairman of JNPT.</p>	<p>Post commissioning of the Dahej Uran Dabhol Panvel pipelines (2008) and the arrival of RLNG in the Maharashtra and Goa market, he spearheaded RLNG sales.</p> <p>In 2011, he joined GAIL's Ahmedabad Zonal office and was in charge of marketing for the Natural Gas, Polymer & Liquid Hydrocarbons in Gujarat market that contributed close to 25% of GAIL's total revenue. From 2015 to 2018, he was posted in the petrochemicals marketing group at Noida in charge of formulating various policies and looking after the pricing of polymers.</p> <p>Since 2018 he has been heading GAIL's Hyderabad zonal office looking after the marketing activities for GAIL as well as boundary management in Andhra Pradesh and Telangana.</p> <p>Prior to joining GAIL, he worked at Hindustan Petroleum Corporation Limited and Indian Petrochemicals Corporation Limited.</p>	<p>He has been recently appointed as the Additional Chief Secretary (Industries), Industry, Energy and Labour Department. Prior to this he held the post of Chief Electoral Officer (CEO) of Maharashtra.</p> <p>In his career spanning more than 30 years he has served the State and the Country handling various positions. Some of the key profiles he held in the past are Development Commissioner, Santa Cruz Exclusive Export Processing Zone (SEEPZ), Special Economic Zone (SEZ) Mumbai under the Department of Commerce and Principal Secretary, Labour Department, Government of Maharashtra.</p>
Chairman/Member of the Committees of the Board of Directors of the Company	<p>Member:</p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Corporate Social Responsibility Committee • Risk Management Committee 	<p>Member:</p> <ul style="list-style-type: none"> • Corporate Social Responsibility Committee • Stakeholders Relationship Committee • Risk Management Committee 	<p>Member:</p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee
List of other Companies in which Directorship held	<ol style="list-style-type: none"> 1. Mahagenco Ash Management Services Limited 	NIL	<ol style="list-style-type: none"> 1. Pune (Purandar) International Airport Limited 2. Maharashtra Airport Development Company Limited 3. Aurangabad Industrial Township Limited 4. Maharashtra Information Technology Corporation Limited

Name of the Director	Mr. Syed S. Hussain	Mr. Sanjay Shende	Mr. Baldev Singh
Chairman/ Member of the Committee of Board of Directors of other Companies	1. Tech Advisory Committee - Chairman	NIL	NIL
Shareholding in the Company	NIL	NIL	NIL
Inter-se relationships between - Director - Key Managerial Personnel (KMP)	There is no inter-se relationship with other directors and KMP of the Company.	There is no inter-se relationship with other directors and KMP of the Company.	There is no inter-se relationship with other directors and KMP of the Company.
No. of Board Meetings attended during the financial year 2020-21	Six (6)	NA	NA
Details of remuneration last drawn (in ₹)	NA	NA	NA
Terms and Conditions of appointment along with remuneration sought to be paid	Non-Executive Director, not liable to retire by rotation. Terms of appointment are as per the explanatory statement of item no. 7 of the notice.	Executive Director, not liable to retire by rotation. Terms of remuneration are as per the explanatory statement of item no. 8 of the notice.	Non-Executive Director, liable to retire by rotation. Terms of appointment are as per the explanatory statement of item no. 9 of the notice.

NOTICE

Name of the Director	Ms. Malvika Sinha	Mr. Rajeev Bhaskar Sahi	Mr. Venkatraman Srinivasan
Director Identification Number	08373142	06662067	00246012
Date of Birth	February 13, 1960	October 09, 1959	March 09, 1959
Age	61	61	62
Qualification(s)	Masters' Degree in Public Administration from the Woodrow Wilson School of Public and International Affairs, Princeton University, USA, Masters' Degree in Arts from Elphinstone College, Mumbai University, Certified Associate of the Indian Institute of Banking.	Post Graduate Program (MBA) in Finance, Marketing from Indian Institute of Management, Ahmedabad, Marketing Management Program in Brand Management and International Columbia University - Columbia Business School, USA.	Fellow Member of the Institute of Chartered Accountants of India (ICAI), Commerce Graduation from Sydenham College of Commerce and Economics, Mumbai
Date of Appointment/ re-appointment	August 24, 2021	August 24, 2021	August 24, 2021
Brief Profile of the Director and other details viz: experience/ expertise	Ms. Malvika Sinha served the Reserve Bank of India ("RBI") for 38 years, retiring as Executive Director in February 2020. As Executive Director at RBI, she was in charge of the Human Resource Development, Foreign Exchange Department, Internal Debt Management Department, and Deposit Insurance and Credit Guarantee Department and had the executive responsibility for the operations of these departments and overseeing policy formulation in these areas. She was responsible for recruiting, postings, promotions, training, industrial relations, and policies for around 15,000 employees (officers, clerks, and workmen) of the RBI.	Mr. Rajeev Bhaskar Sahi has over 35 years of experience with companies in the petroleum, media, hospitality, education and retail sectors, across multiple functions including Corporate Planning, Operations, Logistics, Finance, Sales and Marketing, Organizational Restructuring and grassroots Project Implementation.	Mr. Venkatraman Srinivasan is a Partner in V. Sankar Aiyar & Co. He is engaged in audit and assurance practice and direct tax and corporate advisory services since 1984. He specializes in statutory audits of banks, mutual funds and financial companies, public sector companies, and in advisory in the areas of Direct Tax, Company Law, the Competition Act, the Foreign Exchange Management Act (FEMA), and Securities and Exchange Board of India (SEBI) matters.

Name of the Director	Ms. Malvika Sinha	Mr. Rajeev Bhaskar Sahi	Mr. Venkatraman Srinivasan
	<p>Ms. Malvika Sinha joined the RBI in 1982 as a career central banker and served in various departments – Department of Banking Operations and Development, Department of Banking Supervision, Urban Banks Department, Secretary's, Department of Government and Bank Accounts, Exchange Control Department, among others – and in different centres viz. Patna and Delhi and has over four decades of experience.</p> <p>She was RBI's Nominee Director on the Board of State Bank of Bikaner and Jaipur before its merger with SBI. She was also on the Governing council of both the Institute of Banking and Finance & Institute of Banking Personnel Selection.</p>	<p>He is currently a Volunteer at Ramakrishna Mission, based at Mumbai. He was Group CEO of Kwality Group of Companies, Delhi from 2012 to 2016. He was CEO of Career Knowledge Resources Pvt. Ltd. from 2010 to 2011. He also acted as CEO for International Business of Esselgroup Corporate Resources Private Limited from 2008 to 2009. He was President, Retail Petroleum Business of Reliance Industries Limited from 2001 to 2008. He held various positions including that of General Manager at Bharat Petroleum from 1981 to 2001.</p>	<p>He was co-opted as a Member of the Expert Advisory Committee (EAC) of the ICAI, established to provide professional opinion on matters related to Accounting treatment and practices both under Ind AS (IFRS) as well as Indian GAAP (Indian Accounting Standards) for the year 2021-22. He was a member on the Panel of Special Group formed by the Financial Reporting Review Board (FRRB) of The Institute of Chartered Accountants of India to review Audit Reports of Enterprises referred by SEBI's Quality Review Committee (QARC) for the year 2013-14.</p>
Chairman/Member of the Committees of the Board of Directors of the Company	NIL	NIL	NIL
List of other Companies in which Directorship held	<ol style="list-style-type: none"> 1. Mahindra Logistics Limited 2. Tata Capital Limited 	<ol style="list-style-type: none"> 1. Hemant Sahi Designs Private Limited 	<ol style="list-style-type: none"> 1. HDB Financial Services Limited 2. National Payments Corporation of India 3. Fairchem Organics Limited 4. Tata Coffee Limited

NOTICE

Name of the Director	Ms. Malvika Sinha	Mr. Rajeev Bhaskar Sahi	Mr. Venkatraman Srinivasan
Chairman/ Member of the Committee of Board of Directors of other Companies	<p>Mahindra Logistics Limited:</p> <ol style="list-style-type: none"> Audit Committee - Member CSR Committee - Member Risk Management Committee – Member <p>Tata Capital Limited:</p> <ol style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Stakeholders Committee - Member CSR Committee - Member Information Technology Strategy Committee - Chairman 	NIL	<p>HDB Financial Services Limited:</p> <ol style="list-style-type: none"> Audit Committee - Chairman Nomination and Remuneration Committee - Chairman Risk Management Committee – Member <p>National Payments Corporation of India:</p> <ol style="list-style-type: none"> Audit Committee - Chairman Technology and Project Management Committee – Member <p>Fairchem Organics Limited:</p> <ol style="list-style-type: none"> Audit Committee - Chairman <p>Tata Coffee Limited:</p> <ol style="list-style-type: none"> Audit Committee – Member Risk Management Committee – Member
Shareholding in the Company	NIL	NIL	NIL
Inter-se relationships between - Director - Key Managerial Personnel (KMP)	There is no inter-se relationship with other directors and KMP of the Company.	There is no inter-se relationship with other directors and KMP of the Company.	There is no inter-se relationship with other directors and KMP of the Company.
No. of Board Meetings attended during the financial year 2020-21	NA	NA	NA
Details of remuneration last drawn (in ₹)	NA	NA	NA
Terms and Conditions of appointment along with remuneration sought to be paid	Non-Executive Director, not liable to retire by rotation. Terms of appointment are as per the explanatory statement of item no. 11 of the notice.	Non-Executive Director, not liable to retire by rotation. Terms of appointment are as per the explanatory statement of item no. 12 of the notice.	Non-Executive Director, not liable to retire by rotation. Terms of appointment are as per the explanatory statement of item no. 13 of the notice.

Annexure-II

(Existing)

(THE COMPANIES ACT, 1956 AND THE COMPANIES ACT, 2013)
(PUBLIC COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION OF

MAHANAGAR GAS LIMITED

Capitalized terms used in this section have the meaning that has been given to such terms in the Articles. Pursuant to Schedule I of the Companies Act, 2013 and the SEBI ICDR Regulations, the main provisions of the Articles are detailed below.

I. PRELIMINARY

"Table 'A' and Table 'F' to apply except modified herein"	1.+	Subject as hereinafter provided, the Regulations in Table 'A' in Schedule I to the Companies Act, 1956 (hereinafter referred to as Table A) and Table 'F' in Schedule I to the Companies Act, 2013 (hereinafter referred to as Table F) shall apply to the Company in so far as they are applicable to a public limited company and constitute its regulations, except in so far as they are hereinafter expressly or impliedly, excluded, modified or varied. For avoidance of doubt, (i) the regulations contained in Table A which correspond to provision under the Companies Act, 1956, shall only be applicable to the extent the relevant provisions of the Companies Act, 1956 are still in force and (ii) the regulations contained in Table F which correspond to provision under the Companies Act, 2013, shall only be applicable to the extent the relevant provisions of the Companies Act, 2013 have been notified.
--	-----	--

II. DEFINITIONS AND INTERPRETATIONS

"Interpretation"	2.	In the construction of these Articles unless inconsistent with the context the singular shall include the plural and the masculine shall include the feminine and vice versa, and persons shall include bodies corporate, and the following words and expression shall have the following meanings:
"Act"	a+	"Act" shall mean the Companies Act, 2013 and the Rules framed thereunder and any statutory modification or re-enactment thereof for the time being in force.
"Affiliate"	b	"Affiliate" means, with respect to, BGAPH or GAIL, any other Person which directly or indirectly, Controls, is Controlled by, or is under Common Control with such Person. "Control" or "Controlled" shall mean (a) the right to appoint majority of the directors of a Person or (b) the beneficial ownership, directly or indirectly, of more than 50% of the voting securities of such Person. For this purpose, the Company shall not be considered as an affiliate of BGAPH or GAIL. "Person" shall mean any individual, corporation, company, partnership, limited liability company, joint venture, association or trust or any other entity or organization and may include GAIL and BGAPH hereto."

NOTICE

"Annual General Meeting"	c	"Annual General Meeting" shall mean the annual general meeting of the Members of the Company held each year in accordance with the provisions of the Act.
"Articles"	d	"Articles" shall mean these Articles of Association as amended from time to time.
"Auditors"	e	"Auditors" shall mean the entity appointed as statutory auditors of the Company in accordance with provisions of the Act.
"Board"	f	"Board" or "Board of Directors" shall mean the Directors of the Company for the time being.
"BGAPH"	g+	"BGAPH" shall mean British Gas Asia Pacific Holdings Pte Limited, a company incorporated under the laws of Singapore having its registered office at 8 Marina View, Asia Square Tower 1, #11-03, Singapore 018960, including its successors and permitted assigns.
"Company"	h	"Company" shall mean Mahanagar Gas Limited, a company incorporated under the laws of India.
"Dividend"	i	"Dividend" shall include dividend, interim dividend and bonus.
"Extraordinary General Meeting"	j+	"Extraordinary General Meeting" shall mean an extraordinary general meeting of the Company called by the Board under Section 100 of the Act.
"General Meeting"	k	"General Meeting" means meeting of the Members of the Company whether an Annual General Meeting or an Extraordinary General Meeting.
"GAIL"	l	"GAIL" shall mean GAIL (India) Limited (formerly Gas Authority of India Limited), a company incorporated under the Indian Companies Act, 1956 (No.1 of 1956), having its registered office at 16, Bhikaiji Cama Place, R.K. Puram, New Delhi 110 066, India, including its successors and permitted assigns
"Member " or "Members"	m	<p>"Member" or "Members" in relation to the Company shall mean:</p> <ul style="list-style-type: none"> (a) the subscriber to the Memorandum of the Company who shall be deemed to have agreed to become member of the Company, and on its registration, shall be entered as member in its Register of Members; (b) every other person who agrees in writing to become a member of the Company and whose name is entered in the Register of Members of the Company; (c) every person holding Shares of the Company and whose name is entered as a beneficial owner in the records of a depository.

"Memorandum of Association" or "Memorandum"	n+	"Memorandum of Association" or "Memorandum" shall mean Memorandum of Association of the Company as originally framed or as altered from time to time in pursuance of any previous company law or of the Act.
"Person"	o	"Person" shall include individuals, firms, bodies of individuals, companies and other bodies corporate.
"Register" or "Register of Members"	p	"Register" or "Register of Members" shall mean the register of Members to be kept pursuant to the provisions of the Act.
"Seal"	q	"Seal" shall mean the common seal of the Company.
"Shares"	r+	"Shares" shall mean the shares in the share capital of the company and includes stock.
"Words and expressions derived in the Companies Act, 2013"+		And subject as aforesaid and unless the context otherwise requires words or expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.
III. CAPITAL		
"Capital"	3+	The authorised share capital of the Company is ₹1,300,000,000/- (Rupees One Billion Three Hundred Million) divided into 130,000,000 (One Hundred Thirty Million) Shares of ₹10/- (Rupees Ten) each payable in the manner as may be determined by the Board, from time to time, with power to increase, reduce, subdivide or to repay the same or divide the same into several classes and to attach thereto any rights and to consolidate or subdivide or re-organise the Shares, subject to the provisions of the Act, to vary such rights as may be determined in accordance with the Articles.
IV. ISSUE OF SHARES		
"Preference Shares"	4.a*+	The Company shall have power to issue preference shares carrying a right of redemption out of profits or out of the proceeds of a fresh issue of shares and the Board of Directors may subject to the provisions of Section 55 of the Act and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and proviso to Section 80A(1) and Section 80A(2) of Companies Act, 1956 (until the time these provisions remain in force) (including any statutory modification(s) or re- enactment thereof) exercise such power in any manner as they may think fit.
"Sweat Equity Shares"	4.b*+	The Company shall have power to issue sweat equity shares subject to the provisions of Section 54 of the Act and other applicable laws at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called.

NOTICE

"Equity Shares"	4.c*+	Subject to the provisions of the Act and any Rules framed there under, the Board of Directors may issue equity shares upon such terms and conditions and with such rights and privileges annexed thereto, including differential rights as to dividend, voting or otherwise as the Board of Directors may deem fit.
"Issue of Shares to employees / Directors ranking pari passu with the ordinary Shares"	4.d*+	In accordance with the provisions of the Act (including any statutory modification(s) or re-enactment thereof) and other applicable laws, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company or any committee thereof for the time being exercising the powers conferred on the Board or as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board, the Board may, if and when thought fit, create, offer, issue, allocate or allot in one or more tranches, to such persons who are, in the sole discretion of the Board, in the permanent employment of the Company, and to the Executive/Managing/Whole time Directors of the Company, such number of ordinary shares of the Company of the face value of any denomination, including ordinary shares in the form of fully or partly convertible debentures, bonds, warrants or other securities as may be permitted by the law, from time to time not exceeding such percentage of the capital of the Company as may be permitted by the law, as the Board may deem fit, for subscription for cash or allocated as an option to subscribe, on such terms and at such price as may be fixed and determined by the Board prior to the issue and offer thereof in accordance with the applicable guidelines, regulations and provisions of law and otherwise ranking pari passu with the ordinary shares of the Company as then issued and in existence and on such other terms and conditions and at such time or times as the Board may, in its absolute discretion deem fit.
"Bonus Shares"	4.e*+	The Company may subject to the provisions of Section 63 of the Act and other applicable law, capitalize its profits or reserves for the purpose of issuing fully paid-up bonus shares.
V. REDUCTION OF CAPITAL		
"Reduction of Capital"	5.a*+	The Company may, from time to time, by special resolution and subject to the provisions of Section 66 of the Act, (including any statutory modification(s) or re-enactment thereof) reduce its share capital, Capital Redemption Reserve Account or Share Premium Account in any way and in particular, without prejudice to the generality of the foregoing power, by:
	5.a.(i)*	extinguishing or reducing the liability on any of its shares in respect of share capital not paid-up; or
	5.a.(ii)*	cancelling, either with or without extinguishing or reducing liability on any of its shares, any paid-up capital which is lost or unrepresented by available assets; or

"Capital may be paid off" 5.a.(iii)* paying off, either with or without extinguishing or reducing liability, on any paid-up share capital which is in excess of the wants of the Company, and capital may be paid off upon the footing that it may be called up again or otherwise and paid-up capital may be cancelled as aforesaid without reducing the nominal amount of the shares by the like amount to the intent that the unpaid and callable capital shall be increased by the like amount.

"Reduction of Capital and buy back of securities" 5.b** Notwithstanding anything contained in these Articles, subject to all applicable provisions of the Act, (including any statutory modification(s) or re-enactment thereof and any Ordinance promulgated in this regard for the time being in force and as may be enacted/promulgated from time to time), including Sections 66, 68, 69 and 70 of the Act, and subject to such other approvals, permissions and sanctions, and in accordance with regulations made by authorities or bodies as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, the Board of Directors may, if and when thought fit, buy back from the existing holders of shares and/or other securities giving right to subscribe for shares of the Company, and/or from the open market and/or from the lots smaller than market lots of the securities (odd lots) and/or by purchasing the securities issued to the employees pursuant to a scheme of stock option, the shares or such other securities or securities having such underlying voting rights as may hereafter be notified by the Central Government or any other regulatory authority, from time to time (herein for brevity's sake referred to as "the Securities") of the Company, from out of its free reserves or out of the securities premium account of the Company or out of the proceeds of issuance of any shares or other securities or from such other sources as may be permitted by law, on such terms and conditions and in such manner as may be prescribed or permitted by law from time to time.

VI. DEMATERIALISATION OF SHARES

6.a* For the purpose of this Article:

"Beneficial Owner" 6.a.(i)* "Beneficial Owner" means a person or persons whose name is recorded as such with a depository;

"SEBI" 6.a.(ii)* "SEBI" means the Securities and Exchange Board of India;

"Depository" 6.a.(iii)*+ "Depository" means a company formed and registered under the Act or the Companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992; and

NOTICE

"Securities"	6.a.(iv)*	"Security" means such security as may be specified by SEBI from time to time.
"Dematerialization of Securities "	6.b*	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.
"Option to Subscribers to receive Security Certificates or to have Securities in demat form"	6.c+	Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificate of securities.
"Intimation to Depository of securities allotted in demat form"	6.d+	If a person opts to hold his security with a depository, the Company shall intimate to such depository the details of allotment of the security and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.
"Depository deemed to be registered owner"	6.e(i)*	Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
"Depository not to have voting rights"	6.e(ii)*	Save as otherwise provided in (i) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
"Beneficial owner deemed to be Member"	6.e(iii)*	Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.
"Depository to supply list of beneficial owners"	6.f*	Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.
"Provision of Section 56 not to apply"	6.g*+	Nothing contained in Section 56 of the Act, except sub sections 3, 4, 5 of that Section or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

"The Company to intimate Depository the allotment of Securities in demat form"	6.h*	Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
	6.i*	Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.
"Register & Index of Members & Security Holders"	6.j*	The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.
VII. SHARES AND SHAREHOLDERS		
"Further issue of Shares"	7.a+	<p>Where at any time, the Company proposes to increase its subscribed capital by the issue of further Shares, such Shares shall be offered:</p> <p>(a) to persons who, at the date of the offer, are holders of equity Shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those Shares by sending a letter of offer subject to the following conditions, namely:</p> <p>(i) the offer shall be made by notice specifying the number of Shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(ii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) above shall contain a statement of this right;</p> <p>(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company;</p> <p>(b) to employees under a scheme of employees' stock option, subject to special resolution passed by Company and subject to such conditions as may be prescribed by the rules framed under the Act; or</p>

NOTICE

		(c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) of this Article, either for cash or for a consideration other than cash, if the price of such Shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed by the rules framed under the Act.
	7.b+	The notice referred to in sub-clause (i) of clause (a) of Article 7.a above shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders of the Company at least three days before the opening of the issue.
	7.c+	Nothing in Articles 7.a, 7.b and 7.c shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company: Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.
"Shares at the disposal of the Directors"	7.d*+	Subject to the provisions of Section 62 of the Act or any other applicable rules and/or regulations and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any one of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or (subject to compliance with the provisions of Section 53 of the Act) at a discount and at such time as they may, from time to time, think fit and proper and with the sanction of the Company in General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may allot and issue Shares in the capital of the Company on payment in full or part of any property sold and transferred for any services rendered to the Company in the conduct of its business and any Shares which may be so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Provided that the option or right to call of Shares shall not be given to any person or persons except with the sanction of the Company in General Meeting.

"Registered Holders to be absolute owner"	7.e*	Save as herein or by law otherwise expressly provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognise any benami trusts whatsoever or equitable, contingent, future, partial or other claim to or interest in such share, on the part of any other person whether or not it shall have express or implied notice thereof. The provisions of the Act shall apply and save as aforesaid, no notice of any trust expressed, implied or constructive, shall be entered in the Register; the Directors shall, however, be at liberty, at their sole discretion to register any share in the joint names of any two or more persons, and the survivor or survivors of them.
"Company's Lien on Shares/Debentures"	7.f*+	The Company shall have a first and paramount lien upon all the Shares/debentures (other than fully paid-up Shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/debentures. Unless otherwise agreed the registration of a transfer of Shares/debentures shall operate as a waiver of the Company's lien if any, on such Shares/debentures. The Directors may at any time declare any Shares/debentures wholly or in part to be exempt from the provisions of this Article.
VIII. JOINT HOLDERS		
"Joint Holders"	8.*	Where two or more persons are registered as the holders of any shares they shall be deemed (so far as the Company is concerned) to hold the same as joint-holders with benefits of survivorship subject to the following and other provisions contained in these Articles:
"Two persons as Joint Holders"	8.a*	The Company shall be entitled to decline to register more than two persons as the joint-holders of any shares.
"Liabilities for all payment in respect of shares"	8.b*	The joint-holders of any shares shall be liable, severally as well as jointly, for and in respect of all calls or installments and other payments which ought to be made in respect of such shares.
"Title of survivors"	8.c*	On the death of any one or more of such joint-holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

NOTICE

“Joint Holders of Shares to give receipt for payments in respect thereof”	8.d*	Any one of such joint - holders may give effectual receipts for any dividends or other moneys payable in respect of such shares.
“Delivery of Certificate and giving of Notices to first named Holders”	8.e*+	Only the person whose name stands first in the Register of Members as one of the joint-holders of any shares shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint-holders.
“Voting Rights of Joint Holders”	8.f*	Any one of two or more joint-holders may vote at any meeting either personally or by any agent duly authorised under a power of attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such share shall alone be entitled to vote in respect thereof. Provided, always, that a person present at any meeting personally shall be entitled to vote in preference to a person, present by an agent, duly authorised under power of attorney or by proxy although the name of such person present by an agent or proxy stands first in the Register in respect of such shares. Several executors of a deceased member in whose (deceased member) sole name any share stands shall for the purpose of this sub-clause be deemed joint-holders.
“Limitation of Time for Issue of Certificates”	8.g*+	Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may so determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one or several joint holders shall be a sufficient delivery to all such holder.

"Issue of new certificate in place of one defaced, lost or destroyed"	8.h*+	<p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity, affidavit as the Company may deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding ₹50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.</p> <p>The provision of this Article shall mutatis mutandis apply to debentures of the Company.</p>
IX. UNDERWRITING AND BROKERAGE		
"Commission and Brokerage"	9.*+	<p>The Company may, subject to the provisions of Sub-section (6) of Section 40 of the Act and Rule 13 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions (if any) of the Act, at any time pay a commission to any person in consideration of his subscribing or his procuring, subscriptions, whether absolutely or conditionally, for any shares in or debentures of the Company and commission in case of shares and debentures shall be paid in accordance with the applicable law and regulations. The commission may be paid out of the proceeds of the issue or the profit of the company or both. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.</p>
X. NOMINATION OF SHARES		
"Nomination"	10.a*	<p>Every shareholder or debenture holder of the Company, may at any time nominate, in the prescribed manner, a person to whom his shares in, or debentures of, the Company shall vest in the event of his death</p>

NOTICE

“Joint Holders may nominate only one person jointly as their Nominee”	10.b*	Where the shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company as the case may be, shall vest in the event of death of all the joint holders.
“Nominee’s right in case of death of Joint Holders”	10.c*	Notwithstanding anything to the contrary contained in any other law or these Articles for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or the debentures of the Company, the nominee shall, on death of the shareholder or debenture holder, or, as the case may be on the death of the joint holders, become entitled to all the rights in such shares or debentures or as the case may be, all the joint holders, in relation to such shares or debentures, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
“Minor Nominee to appoint another person as his Nominee”	10.d*	Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to shares in or debentures of the Company, in the event of his death, during the minority of such nominee.
XI. CALLS		
“Calls”	11.a*	The Board of Directors may, from time to time, subject to the terms on which any shares may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments. A call or any installment of a call may be revoked or postponed by the Board of Directors.
“Notice of Call”	11.b*	Not less than fourteen days or such period as may be provided by the Act, applicable rules and regulations, notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.
“Call deemed to be made on the date of Board Resolution”	11.c*	A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at meeting of the Board of Directors and may be made payable by the Members on such date, or at the discretion of the Directors on such subsequent date, as shall be fixed by the Board of Directors.

"Board may extend the Call time at its discretion"	11.d*	The Board of Directors may, from time to time at its discretion, extend the time fixed for the payment of any call and may extend such time to all or any of the Members of the Board of Directors may deem fairly entitled to such extension, but no Member shall be entitled to such extension as of right except as a matter of grace and favour.
"Amount payable at fixed time or by installments payable as Calls"	11.e*+	<p>If by the terms of issue of any Share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Board of Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.</p> <p>In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
"Interest on Call payable"	11.f*	If the sum payable in respect of any call or installment be not paid for the time being or allottee of the Share in respect of which the call shall have been made or the installment shall be due, shall pay interest on the same at such rate as the Board of Directors shall fix from the day appointed for the payment thereof until the time of actual payment, but the Board of Directors may waive payment of such interest wholly or in part.
"Evidence in action for Call"	11.g*	On the trial or hearing of any action or suit brought by the Company against any Member or his legal representatives for the recovery of any moneys claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered is entered on the Register of Members as the holder or as one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member or his legal representatives sued in pursuance of these Articles and it shall not be necessary to prove the appointment of the directors who made such call, nor that a quorum of directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

NOTICE

“Payment of Calls in advance”	11.h*+	<p>The Board of Directors may, subject to the provisions of Section 50 of the Act, if it thinks fit, agree to and receive from any Member willing to advance the same, all or any part of the amount due upon the Shares held by him beyond the sums actually called for and upon the money so paid up in advance or so much thereof, from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of its Shares on account of such advances are made, the Company may pay interest, at such rate not exceeding unless the Company in a General Meeting otherwise directs, six percent to the Member paying the sum in advance and the Board of Directors agree upon. The Board of Directors may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to such Members by giving suitable written notice as may be decided by the Board of Directors of the Company. Money so paid in advance of the amount of calls shall not confer a right to participate in profit or dividend.</p> <p>No Member paying any sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.</p> <p>The provisions of this Article shall mutatis mutandis apply to calls on debentures of the Company.</p>
“Calls to be uniform”	11.i*+	Where any calls are made on shares they shall be on uniform basis for all shares of the same class in accordance with Section 49 of the Act.
	11.j*	If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.
“Joint Holders liability in respect of Calls, Joint & Several”	11.k*	The joint holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share.
XII. TRANSFER AND TRANSMISSION OF SHARES		
“Execution of Transfer Deed etc”	12.*+	The instrument of transfer shall be in writing and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.
“No fee on Transfer or Transmission”	13.+	No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

"Directors may decline to register transfer"	14.*+	<p>Subject to the provisions of Section 59 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.</p> <p>Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever, except where the Company has a lien on Shares.</p>
"Transmission of Shares"	15.a*+	<p>Any share of a deceased member may be transferred by his or her executors, administrators (after furnishing to the Board of Directors such documentary evidence as the Board of Directors may in their absolute discretion require including an appropriate indemnity) to the widow or widower or any such relative as aforesaid of such deceased member but only where such widow, widower or relative is a legatee under a will of the deceased or an heir(s), where the deceased has died intestate.</p>
"No transfer to minor or insolvent or person of unsound mind"	15.b*	<p>No share shall in any circumstances be transferred to a minor, insolvent or a person of unsound mind.</p>
"Transfer of Shares"	15.c*+	<p>Save as provided in Article 15.b of these Articles and subject to the provisions of Section 59 of the Act, the shares or debentures of the Company and any interest therein shall be freely transferable.</p>
"Title of survivors"	15.d*+	<p>In the case of death of any one or more of the persons named in the Register of Members as the joint holders of any shares, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained, shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other persons.</p>

NOTICE

“Company not bound to recognize executors or Administrators or holders of a Succession Certificate”

16.*

The executors or administrators or holders of Succession Certificate or the legal representatives of a deceased member (not being one or two or more joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member and the Company shall not be bound to recognise such executors or administrators or holders of a succession certificate or the legal representatives unless such executors or administrators or the legal representatives shall have first obtained probate or letters of administration or succession certificate as the case may be, from a duly constituted Court in India PROVIDED THAT in any case where the Board in its absolute discretion thinks fit, the Board may dispense with production of probate or letters of administration or succession certificate and under Article 17 register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a member.

“Transfer of Shares in favour of purchaser nominated by Board”

17.*+

Subject to the provisions of Articles 15.d and 16 any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy, insolvency or liquidation of any Member, by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board, (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or such title, as the Board thinks sufficient, either be registered itself / himself as the holder of the shares or elect to have some person nominated by it/him and approved by the Board, registered as such holder, provided, nevertheless, that if such person shall elect to have its/his nominee registered, it/he shall testify the election by execution in favour of its/his nominee an instrument of transfer in accordance with the provisions herein contained, and, until it/he does so, it/he shall not be freed from any liability in respect of the shares. If the Board refuses to register the transmission or transfer by the person becoming entitled to shares as aforesaid the Company shall comply with the provisions of Section 59 of the Act.

XIII. MODIFICATION OF RIGHTS

"Power to vary Shareholders' rights"	18.*+	Whenever the capital (by reason of the issue of Preference Shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provision of Section 48 of the Act, (including any statutory modification(s) or re-enactment thereof), be modified, commuted, affected, abrogated or otherwise varied subject to (a) the consent in writing by the holders of at least three-fourths in nominal value of the issued shares of the class concerned or (b) the sanction of a special resolution passed at a separate General Meeting of the holders of the issued shares of that class and all the provisions hereinafter contained as to General Meetings, shall mutatis mutandis apply to every such meeting, except that the quorum thereof shall, subject to the provisions of the Act, be the members holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted.
---	-------	---

XIV. BORROWING POWERS

"Powers to borrow"	19.**	Subject to the provisions of these Articles and the Act and the Companies (Acceptance of Deposits) Rules, 2014 or any statutory modifications thereof for the time being in force, the Board may from time to time at its discretion, by a resolution passed at a meeting of the Board and with the consent of the Company by passing a resolution in the General Meeting accept deposits from Members either in advance of calls or otherwise subject, however, that such deposits together with the amount of other deposits outstanding of the Company as on the date of acceptance or renewal of such deposits shall not exceed 25% of the aggregate of the paid-up share capital and free reserves of the Company.
	20+	Subject to the provisions of Section 180 and other applicable provisions of the Act and any Rules framed there under, the Board of Directors of the Company may from time to time at its discretion, borrow money, by a resolution passed at a meeting of the Board. In the event, the money to be borrowed, together with the money already borrowed by the Company, exceeds the aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, the Board shall exercise the powers to borrow such amount only with the consent of the Company by a special resolution in a General Meeting.

NOTICE

“Securities to be Subject to control of Directors”	21.**+	The Board may, subject to the provisions of the Act and other applicable law, raise or secure the repayment of such sum or sums including interest and other charges, if applicable, in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, redeemable debentures or debenture stock, or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being. Debentures with the right to conversion into Shares or linked to allotment of Shares shall be issued in accordance with the provisions of the Act and only with the consent of the Company in General Meeting by way of a special resolution.
“Register of Charges”	22.**	The Board shall cause a proper Register to be kept in accordance with the Act of all mortgages, debentures and charges specifically affecting the property of the Company and shall cause the requirements of the Act in that behalf to be duly complied with.
“Securities may be assignable”	23.**+	Subject to the provisions of the Act, any such debenture, debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
“Terms of issue of debentures”	24.**+	Subject to the provisions of section 71 of the Act and other applicable provisions of the Act, any Debenture, debenture stock, bonds or other securities may be issued at discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at General Meetings of the Company, appointment of Directors and otherwise PROVIDED HOWEVER that no Debentures with right to conversion into or allotment of shares shall be issued except with the sanction of the Company in General Meeting.
XV. GENERAL MEETINGS		
“Power to Board to convene an Extra-Ordinary General meeting”	25.**+	The Board may, whenever it thinks fit, call an Extraordinary General Meeting, by giving not less than twenty-one days’ notice in writing.
“Business at General Meeting”	26.**	No General Meeting shall be competent to enter, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

XVI. PROCEEDINGS AT GENERAL MEETINGS

"Quorum for General Meeting"	27.**+	No business shall be transacted at any General Meeting unless a requisite quorum under the provisions of Section 103 of the Act be present at the commencement of the meeting.
"Chairman of General Meeting"	28.**+	The Chairman of the Board of Directors shall be entitled to take the Chair at every General Meeting. If there be no Chairman at a General Meeting, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is not willing to act as the Chairman, the Directors nominated by the Member, who has the right to nominate the Chairman at such point of time, may choose a Director from amongst them to act as Chairman failing which the Members present at such meeting shall choose a Chairman of the meeting.
"Casting Vote"	29.**	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

XVII. BOARD OF DIRECTORS

"Management of the Company"	30.**	The management of the Company shall vest in the Board of Directors.
"Constitution of Board"	31.**+	The Company shall have a Board of Directors comprising of not more than fifteen Directors and not less than three Directors.
	31.1**+	Each of GAIL and BGAPH shall have the right to nominate for appointment of one Director on the Board of the Company for every 10% Shares held by them in the Company. The Director(s) to be nominated by GAIL or BGAPH shall be the employee(s) or individual contractor(s) of either GAIL or BGAPH or its Affiliate. The Director(s) nominated by BGAPH shall be Non- Executive Director(s). GAIL shall have the right to nominate for appointment of Non - Executive and/or Executive (Whole-time) Directors in terms of Article 34. For so long as the Government of Maharashtra holds not less than 10% shareholding in the Company, it shall have the right to nominate one Non-Executive Director on the Board of the Company.

NOTICE

In the event of any change in the shareholding of GAIL or BGAPH in the Company, the number of Director(s) to be nominated by either GAIL or BGAPH shall also be changed to reflect the change in the shareholding of GAIL or BGAPH as provided in this Article. GAIL or BGAPH whose shareholding in Company has changed, shall take steps to effect change in its representation at the Board as a result of such change in shareholding and (i) in case of reduction in the representation at the Board level cause its nominee Director to resign from the Board, not later than 30 (thirty) days of such change in shareholding or immediately in the case of a non-executive Director; or (ii) in case of increase in representation at the Board level by providing the name(s) of proposed director(s) within 30 (thirty) days of such change in shareholding or such further extended time that may be required by GAIL or BGAPH by providing a notice to the Company for such an appointment.

Notwithstanding the above, the total number of Directors to be nominated by BGAPH and GAIL shall not exceed half of the strength of the Board.

“Appointment of Nominee Director not to affect the rights of BGAPH and GAIL”

32.**+

Any appointment of Directors to the Board at the request of financial institutions advancing loans to the Company shall not affect the rights of BGAPH and GAIL under Article 31.1**+ above.

“Nominee Director of Financial Institutions”

33.**+

In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject, however, to the limits prescribed by the Act. Any person so appointed may at any time be removed from office by the appointing authority who may from time of the death or resignation of such person, appoint any other in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification Shares.

"Power to nominate Chairman, Managing Director and Deputy Managing Director"	34.**+	<p>Subject to Article 31.1, where GAIL has the right to appoint more than two (2) directors, GAIL shall nominate the Chairman of the Company and additionally, it shall nominate one of its nominee directors as the Managing Director and one as Deputy Managing Director of the Company, both of whom shall serve on a full time non-retiring basis. If GAIL has the right to appoint only two (2) Director(s) (owing to its reduced shareholding in the Company) GAIL shall nominate the Chairman as well as the Managing Director of Company. However, if GAIL has the right to appoint only one Director (owing to its reduced Shareholding in the Company) such Director, nominated by GAIL, shall be the Managing Director of the Company and the Chairman shall be appointed by the Board. The Managing Director shall have the substantial powers and responsibilities for the management of the Company as laid out in the Act, and shall function under the superintendence, control and direction of the Board.</p> <p>For so long as GAIL holds more than one Director on the Board, the Chairman shall be nominated by GAIL.</p>
"Retirement of Directors by rotation"	35.**+	<p>At every Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act, or if their number is not three nor a multiple of three, then, the number nearest to one third shall retire from office in accordance with the provisions of the Act.</p>
"Power to remove and nominate Directors"	36.**+	<p>The nominees of BGAPH and GAIL shall hold office of Director in the Company at the pleasure of BGAPH and GAIL respectively. BGAPH and GAIL shall have the power to remove their respective nominees on the Board and to nominate another person in the vacancy thereby caused or caused in any other manner.</p>
"Sitting Fees"	37.**+	<p>Directors shall be entitled to receive the sitting fees as prescribed under the Act. The Directors shall also be paid traveling and other expenses for attending and returning from meetings of the Board (and its committees) (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. Subject to the provisions of the Act and other applicable law, in addition to or in substitution of the sitting fees, Directors may also be paid commission not exceeding the maximum permissible limit.</p>
"First Directors"	38.**	<p>The first Directors of the Company shall be :</p> <ol style="list-style-type: none"> (1) Mr. C.N.H. Barker (2) Mr. S.E.A. Bensley (3) Mr. J.B. Stokes

NOTICE

		(4) Mr. P.S. Deodhar (5) Mr. B.S. Negi (6) Mr. C.R. Prasad
"Appointment of Alternate Director"	39.**+	Subject to the provisions of Sub section (2) of Section 161 of the Act, in the event that any Director (hereinafter referred to as the "Original Director") is away for a continuous period of not less than three (3) months from India, the Board of Directors may appoint an Alternate Director for him.
	39.1**+	The person to be appointed as Alternate Director shall be selected by BGAPH or GAIL as the case may be for whose representation the Original Director was appointed and the said Alternate Director shall be considered for purpose of ascertaining the quorum under these Articles and shall have all powers and responsibilities exercised by a Director of the Company.
"Appointment of Additional Directors"	40.**	Subject to the provisions of Sub section (1) of Section 161 of the Act, the Board shall have the power at any time and from time to time to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles.
"Qualification Shares"	41.**	A Director shall not be required to hold any qualification Shares.
		XVIII. PROCEEDINGS OF THE BOARD
"Meeting of Directors"	42.**+	The Directors may meet as a Board for the dispatch of business from time to time, and at least four (4) such meetings shall be held in every year with a gap of not more than 120 days between two consecutive meetings of the Board. The Directors may adjourn and otherwise regulate their meetings as they think fit. Meetings of the Board may be held in or outside India.
"Notice of Board Meeting and form of Notice"	43.**+	At least seven (07) days notice of every meeting of the Board shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by e-mail or by any electronic means. So far as practical such notice shall be accompanied by the agenda setting out the business proposed to be transacted at the meeting of the Board, provided, however, that a meeting of the Board may be convened by a shorter notice to transact urgent business, subject to the conditions mentioned in the section 173 of the Act.

"Quorum"	44.**+	<p>The quorum for the Board of Directors shall be one-third (1/3) of the total strength of the Board for the time being or two (2) Directors whichever is more provided that there shall be no quorum unless at least one (1) Director nominated by each Member holding not less than 20% of the issued Shares in the Company is present, provided that if the meeting is not quorate due to absence of at least one Director nominated by each of the Members holding not less than 20% of the issued Shares in the Company, the meeting shall stand adjourned and a fresh notice would be issued for the adjourned meeting. All decisions of the Board shall be taken, to the extent possible on the unanimous basis. In the event such unanimity is not available on a particular issue after due deliberation and effort, the matter shall be decided by simple majority.</p> <p>Explanation – For the purpose of this Article, any fraction of a number shall be rounded off as one.</p>
"Power to summon a Meeting"	45.**	A Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Board.
"Language of Meeting and Minutes"	46.**	Meetings of the Board shall be conducted in the English language and the Minutes of the Board of Directors meetings shall be recorded in writing in English.
"Casting Vote"	47.**	The Chairman of the Board of Directors meeting shall not be entitled to a second or casting vote.
"Delegation of Powers to Committee or sub-committee"	48.**+	The Board may subject to the provisions of the Act, and these Articles, delegate any of its powers to committees or sub-committees consisting of such Member or Members of their body as they think fit provided that every such committee or sub-committee shall, in the exercise of the powers so delegated confirm to any regulations that may, from time to time, be imposed by the Board. All acts done by any such committee or sub-committee in conformity with such regulations and in fulfilment of the purposes of their appointment, but not otherwise, shall have like force and effect as if done by the Board.
"Regulation for Committee Meeting"	49.**	<p>48.1**+ GAIL and BGAPH shall have the right to nominate one of its nominee Director(s) as a member of Audit and Nomination and Remuneration Committees of the Company, so long as GAIL and BGAPH has the right to nominate at least one Director under Article 31.1.</p> <p>The meetings and proceedings of any such committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board as far as the same are applicable thereto and are not superseded by any regulations made by the Board in accordance with these Articles.</p>

NOTICE

		<p>Provided that, to be quorate, Nomination and Remuneration Committee of the Company shall require at least one (1) Director nominated by each of BGAPH and GAIL, subject to them holding not less than 10% of the issued shares, to be present. The Chair of this Committee shall be independently appointed by the Board of the Company.</p>
"Circular Resolution"	50.**+	<p>Save as otherwise expressly provided in the Act, and subject to Section 175 of the Act, no resolution by circulation shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.</p>
"Postal Ballot"	51.*+	<p>The Board may, subject to the provisions of Section 110 of the Act, in case of resolutions relating to such business as declared by the Central Government by notification, or any other regulatory authority including the SEBI, to be conducted by postal ballot, shall, get any resolution passed by means of a postal ballot.</p>
"Interested Directors not to participate"	52.**+	<p>No Director shall, as a Director, take part in the discussion of, or vote on any contract or arrangement entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, connected with or interested in such contract or arrangement.</p>
		XIX. POWERS OF THE BOARD
"Delegation of Powers"	53.**+	<p>Subject to Section 179 of the Act, the Board shall have the right to delegate any of their powers to such Directors, managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.</p>

"General Powers of the Board"	54.**	The Board shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by Members in the General Meeting.
--------------------------------------	-------	---

XX. DIVIDENDS

"Interest on Calls in advance but no right to dividend"	55.**	Where capital is paid up in advance of calls, such capital may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.
"Right to receive Dividend"	56.**	Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto in accordance with the provisions of the Act the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Shares of the Company but so that a partly paid-up share shall only entitle the holders with respect thereto to such a proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.
"Dividend to Registered Member"	57.**	A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
"Unpaid or Unclaimed Dividend"	58.+	Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within seven days of the expiry of the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account". The Company shall transfer any money transferred to the unpaid dividend account of the Company that remains unpaid or unclaimed for a period of seven years from the date of such transfer, to the Fund known as Investor Education and Protection Fund established under Section 124 of the Act. The Board shall forfeit no unclaimed or unpaid dividend.

NOTICE

XXI. ACCOUNTS		
"Books of Accounts"	59.**+	The Company will maintain separate satisfactory financial accounts and records in accordance with generally accepted accounting principles, standards and practices as required by Indian law and in accordance with section 128 of the Act.
"Audit of Books of Accounts and Safety Audit"	60.a**+	An audit of the books of accounts, records and affairs of the Company at the Company's expense shall be made each year immediately following the close of the fiscal year and within requirements of the Act by an international firm of chartered accountants recommended by the Board and appointed by the Company. A signed English copy of the report of the annual audit shall be submitted to each member of the Board of Directors.
	60.b**+	For so long as GAIL or BGAPH (together with its respective wholly owned subsidiary/ies) hold not less than 10% of the issued shares of the company, either of BGAPH and GAIL will have the right at any time to carry out a safety audit to ensure compliance with the highest standards of safety and quality, as prescribed by international engineering societies of the U.K., Europe, the U.S.A., or equivalent societies, with due consideration for local geographical and environmental factors. Such inspections shall be carried out by BGAPH or GAIL as the case may be, or its nominee and shall be at the expense of BGAPH or GAIL. Findings of such inspections shall be immediately passed to the Managing Director and the Board.
XXII. SECRECY		
"Secrecy Clause"	61.**+	Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bona fide transactions of the Company with its customers and the state of accounts with individuals and in matter relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any General Meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Act.

XXIII. SEAL

"The Seal, its custody and use"	62.**+	The Board shall provide for the safe custody of the Seal which shall only be used by the authority of the Board or of a Committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be in the presence of and shall be signed by a Director and countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose, provided the certificates of Shares or Debentures (if any) of the Company shall be sealed and signed in the manner provided for by the Companies (Share Capital and Debenture) Rules, 2014 or any statutory amendment thereof for the time being in force. Subject to provisions of the Act, the Company may have a facsimile copy of the common seal for use as its official seal outside India.
--	--------	---

XXIV. INDEMNITY

"Indemnity to Directors and others"	63.**	Subject to the provisions of the Act, every Director, Managing Director, Manager or Officer of the Company shall be indemnified out of the assets of the Company against all liabilities incurred by him as such director, manager, managing director, officer of which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court. Nothing herein contained shall apply to the constituted attorney of the Company unless such attorney is or is deemed to be an Officer of the Company.
"Responsibility of Directors and other Officers"	64.*	Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other directors or officers or for joining in any receipt or other act for conformity or for any loss or expenses incurred by the Company through the insufficiency or deficiency in title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upto which any of the moneys of the Company shall be invested, or for any loss or damages arising from the insolvency or tortuous act of any person, firm or company to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited or for any loss occasioned by any error or judgment, omission, default or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty.

NOTICE

NOTES :

- 1 (*) Insertion of new Article approved and adopted by the Members in the Eighth Annual General Meeting of the Company held on September 23, 2003 and (**) consequent upon the insertion of new Articles and deletion of the existing Articles 7, 8, 9 and 10 from the pre-amended Articles of Association, the serial number of Articles have been appropriately amended as approved by the Members in the Eighth Annual General Meeting of the Company held on September 23, 2003.
- 2.(***) Insertion of an additional sentence at the end of Article No. 34 pursuant to the Special Resolution passed at the Annual General Meeting of the Shareholders of the Company held on August 08, 2012.
Consequently Article 34 has been altered and modified appropriately.
- 3.(+) Alteration of existing Articles, including insertion, deletion and modification of the Articles, approved and adopted by the Members in the extraordinary general meeting of the Company held on November 6, 2015.
- 4.(#) Alteration of existing Articles, including insertion, deletion and modification of the Articles, approved and adopted by the Members in the extraordinary general meeting of the Company held on March 30, 2016.
5. New set of Articles of Association approved and adopted by the Members in the 21st Annual General Meeting of the Company held on September 26, 2016.
6. New set of Articles of Association approved and adopted w.e.f. November 24, 2018 by the Company upon passing of the Special Resolution by the Members through the postal ballot including e-voting vide postal ballot notice dated October 23, 2018.

(Revised)

**(THE COMPANIES ACT, 1956 AND THE COMPANIES ACT, 2013)
(PUBLIC COMPANY LIMITED BY SHARES)**

**ARTICLES OF ASSOCIATION OF
MAHANAGAR GAS LIMITED**

Capitalized terms used in this section have the meaning that has been given to such terms in the Articles. Pursuant to Schedule I of the Companies Act, 2013 and the SEBI ICDR Regulations, the main provisions of the Articles are detailed below.

I. PRELIMINARY

"Table 'A' and Table 'F' to apply except modified herein"	1.+	Subject as hereinafter provided, the Regulations in Table 'A' in Schedule I to the Companies Act, 1956 (hereinafter referred to as Table A) and Table 'F' in Schedule I to the Companies Act, 2013 (hereinafter referred to as Table F) shall apply to the Company in so far as they are applicable to a public limited company and constitute its regulations, except in so far as they are hereinafter expressly or impliedly, excluded, modified or varied. For avoidance of doubt, (i) the regulations contained in Table A which correspond to provision under the Companies Act, 1956, shall only be applicable to the extent the relevant provisions of the Companies Act, 1956 are still in force and (ii) the regulations contained in Table F which correspond to provision under the Companies Act, 2013, shall only be applicable to the extent the relevant provisions of the Companies Act, 2013 have been notified.
--	-----	--

II. DEFINITIONS AND INTERPRETATIONS

"Interpretation"	2.	In the construction of these Articles unless inconsistent with the context the singular shall include the plural and the masculine shall include the feminine and vice versa, and persons shall include bodies corporate, and the following words and expression shall have the following meanings:
"Act"	a+	"Act" shall mean the Companies Act, 2013 and the Rules framed thereunder and any statutory modification or re-enactment thereof for the time being in force
"Affiliate"	b^	"Affiliate" means, with respect to, GAIL, any other Person which directly or indirectly, Controls, is Controlled by, or is under Common Control with such Person. "Control" or "Controlled" shall mean (a) the right to appoint majority of the directors of a Person or (b) the beneficial ownership, directly or indirectly, of more than 50% of the voting securities of such Person. For this purpose, the Company shall not be considered as an affiliate of GAIL. "Person" shall mean any individual, corporation, company, partnership, limited liability company, joint venture, association or trust or any other entity or organization and may include GAIL hereto."

NOTICE

“Annual General Meeting”	c	“Annual General Meeting” shall mean the annual general meeting of the Members of the Company held each year in accordance with the provisions of the Act.
“Articles”	d	“Articles” shall mean these Articles of Association as amended from time to time.
“Auditors”	e	“Auditors” shall mean the entity appointed as statutory auditors of the Company in accordance with provisions of the Act.
“Board”	f	“Board” or “Board of Directors” shall mean the Directors of the Company for the time being.
“Company”	g [^]	“Company” shall mean Mahanagar Gas Limited, a company incorporated under the laws of India.
“Dividend”	h [^]	“Dividend” shall include dividend, interim dividend and bonus.
“Extraordinary General Meeting”	i+ [^]	“Extraordinary General Meeting” shall mean an extraordinary general meeting of the Company called by the Board under Section 100 of the Act.
“General Meeting”	j [^]	“General Meeting” means meeting of the Members of the Company whether an Annual General Meeting or an Extraordinary General Meeting.
“GAIL”	k [^]	“GAIL” shall mean GAIL (India) Limited (formerly Gas Authority of India Limited), a company incorporated under the Indian Companies Act, 1956 (No.1 of 1956), having its registered office at 16, Bhikaiji Cama Place, R.K. Puram, New Delhi 110 066, India, including its successors and permitted assigns
“Member ” or “Members”	l [^]	<p>“Member” or “Members” in relation to the Company shall mean:</p> <p>(a) the subscriber to the Memorandum of the Company who shall be deemed to have agreed to become member of the Company, and on its registration, shall be entered as member in its Register of Members;</p> <p>(b) every other person who agrees in writing to become a member of the Company and whose name is entered in the Register of Members of the Company;</p> <p>(c) every person holding Shares of the Company and whose name is entered as a beneficial owner in the records of a depository.</p>
“Memorandum of Association” or “Memorandum”	m+ [^]	“Memorandum of Association” or “Memorandum” shall mean Memorandum of Association of the Company as originally framed or as altered from time to time in pursuance of any previous company law or of the Act.

"Person"	n [^]	"Person" shall include individuals, firms, bodies of individuals, companies and other bodies corporate.
"Register" or "Register of Members"	o [^]	"Register" or "Register of Members" shall mean the register of Members to be kept pursuant to the provisions of the Act.
"Seal"	p [^]	"Seal" shall mean the common seal of the Company.
"Shares"	q ^{+^}	"Shares" shall mean the shares in the share capital of the company and includes stock.
"Words and expressions derived in the Companies Act, 2013"+		And subject as aforesaid and unless the context otherwise requires words or expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company
III. CAPITAL		
"Capital"	3+	The authorised share capital of the Company is ₹1,300,000,000/- (Rupees One Billion Three Hundred Million) divided into 130,000,000 (One Hundred Thirty Million) Shares of ₹10/- (Rupees Ten) each payable in the manner as may be determined by the Board, from time to time, with power to increase, reduce, subdivide or to repay the same or divide the same into several classes and to attach thereto any rights and to consolidate or subdivide or re-organise the Shares, subject to the provisions of the Act, to vary such rights as may be determined in accordance with the Articles.
IV. ISSUE OF SHARES		
"Preference Shares"	4.a*+	The Company shall have power to issue preference shares carrying a right of redemption out of profits or out of the proceeds of a fresh issue of shares and the Board of Directors may subject to the provisions of Section 55 of the Act and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 and proviso to Section 80A(1) and Section 80A(2) of Companies Act, 1956 (until the time these provisions remain in force) (including any statutory modification(s) or re- enactment thereof) exercise such power in any manner as they may think fit.
"Sweat Equity Shares"	4.b*+	The Company shall have power to issue sweat equity shares subject to the provisions of Section 54 of the Act and other applicable laws at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called.

NOTICE

"Equity Shares"	4.c*+	Subject to the provisions of the Act and any Rules framed there under, the Board of Directors may issue equity shares upon such terms and conditions and with such rights and privileges annexed thereto, including differential rights as to dividend, voting or otherwise as the Board of Directors may deem fit.
"Issue of Shares to employees / Directors ranking pari passu with the ordinary Shares"	4.d*+	In accordance with the provisions of the Act (including any statutory modification(s) or re-enactment thereof) and other applicable laws, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company or any committee thereof for the time being exercising the powers conferred on the Board or as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board, the Board may, if and when thought fit, create, offer, issue, allocate or allot in one or more tranches, to such persons who are, in the sole discretion of the Board, in the permanent employment of the Company, and to the Executive/Managing/Whole time Directors of the Company, such number of ordinary shares of the Company of the face value of any denomination, including ordinary shares in the form of fully or partly convertible debentures, bonds, warrants or other securities as may be permitted by the law, from time to time not exceeding such percentage of the capital of the Company as may be permitted by the law, as the Board may deem fit, for subscription for cash or allocated as an option to subscribe, on such terms and at such price as may be fixed and determined by the Board prior to the issue and offer thereof in accordance with the applicable guidelines, regulations and provisions of law and otherwise ranking pari passu with the ordinary shares of the Company as then issued and in existence and on such other terms and conditions and at such time or times as the Board may, in its absolute discretion deem fit.
"Bonus Shares"	4.e*+	The Company may subject to the provisions of Section 63 of the Act and other applicable law, capitalize its profits or reserves for the purpose of issuing fully paid-up bonus shares.
V. REDUCTION OF CAPITAL		
"Reduction of Capital"	5.a*+	The Company may, from time to time, by special resolution and subject to the provisions of Section 66 of the Act, (including any statutory modification(s) or re-enactment thereof) reduce its share capital, Capital Redemption Reserve Account or Share Premium Account in any way and in particular, without prejudice to the generality of the foregoing power, by:

	5.a.(i)*	extinguishing or reducing the liability on any of its shares in respect of share capital not paid-up; or
	5.a.(ii)*	cancelling, either with or without extinguishing or reducing liability on any of its shares, any paid-up capital which is lost or unrepresented by available assets; or
"Capital may be paid off"	5.a.(iii)*	paying off, either with or without extinguishing or reducing liability, on any paid-up share capital which is in excess of the wants of the Company, and capital may be paid off upon the footing that it may be called up again or otherwise and paid-up capital may be cancelled as aforesaid without reducing the nominal amount of the shares by the like amount to the intent that the unpaid and callable capital shall be increased by the like amount.
"Reduction of Capital and buy back of securities"	5.b**	Notwithstanding anything contained in these Articles, subject to all applicable provisions of the Act, (including any statutory modification(s) or re-enactment thereof and any Ordinance promulgated in this regard for the time being in force and as may be enacted/promulgated from time to time), including Sections 66, 68, 69 and 70 of the Act, and subject to such other approvals, permissions and sanctions, and in accordance with regulations made by authorities or bodies as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, the Board of Directors may, if and when thought fit, buy back from the existing holders of shares and/or other securities giving right to subscribe for shares of the Company, and/or from the open market and/or from the lots smaller than market lots of the securities (odd lots) and/or by purchasing the securities issued to the employees pursuant to a scheme of stock option, the shares or such other securities or securities having such underlying voting rights as may hereafter be notified by the Central Government or any other regulatory authority, from time to time (herein for brevity's sake referred to as "the Securities") of the Company, from out of its free reserves or out of the securities premium account of the Company or out of the proceeds of issuance of any shares or other securities or from such other sources as may be permitted by law, on such terms and conditions and in such manner as may be prescribed or permitted by law from time to time.
VI. DEMATERIALISATION OF SHARES		
	6.a*	For the purpose of this Article:
"Beneficial Owner"	6.a.(i)*	"Beneficial Owner" means a person or persons whose name is recorded as such with a depository;

NOTICE

"SEBI"	6.a.(ii)*	"SEBI" means the Securities and Exchange Board of India;
"Depository"	6.a.(iii)*+	<p>"Depository" means a company formed and registered under the Act or</p> <p>the Companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992; and .</p>
"Securities"	6.a.(iv)*	"Security" means such security as may be specified by SEBI from time to time.
"Dematerialization of Securities "	6.b*	Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.
"Option to Subscribers to receive Security Certificates or to have Securities in demat form"	6.c+	Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificate of securities.
"Intimation to Depository of securities allotted in demat form"	6.d+	If a person opts to hold his security with a depository, the Company shall intimate to such depository the details of allotment of the security and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.
"Depository deemed to be registered owner"	6.e(i)*	Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
"Depository not to have voting rights"	6.e(ii)*	Save as otherwise provided in (i) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
"Beneficial owner deemed to be Member"	6.e(iii)*	Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

"Depository to supply list of beneficial owners"	6.f*	Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.
"Provision of Section 56 not to apply"	6.g*+	Nothing contained in Section 56 of the Act, except sub sections 3, 4, 5 of that Section or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.
"The Company to intimate Depository the allotment of Securities in demat form"	6.h*	Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
"Register & Index of Members & Security Holders"	6.i*	Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.
"Register & Index of Members & Security Holders"	6.j*	The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

VII. SHARES AND SHAREHOLDERS

"Further issue of Shares"	7.a+	<p>Where at any time, the Company proposes to increase its subscribed capital by the issue of further Shares, such Shares shall be offered:</p> <p>(a) to persons who, at the date of the offer, are holders of equity Shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those Shares by sending a letter of offer subject to the following conditions, namely:</p> <p>(i) the offer shall be made by notice specifying the number of Shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>(ii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) above shall contain a statement of this right;</p> <p>(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company;</p>
----------------------------------	------	---

NOTICE

- (b) to employees under a scheme of employees' stock option, subject to special resolution passed by Company and subject to such conditions as may be prescribed by the rules framed under the Act; or
- (c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) of this Article, either for cash or for a consideration other than cash, if the price of such Shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed by the rules framed under the Act.
- 7.b+ The notice referred to in sub-clause (i) of clause (a) of Article 7.a above shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders of the Company at least three days before the opening of the issue.
- 7.c+ Nothing in Articles 7.a, 7.b and 7.c shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to
- Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.
- "Shares at the disposal of the Directors"** 7.d*+ Subject to the provisions of Section 62 of the Act or any other applicable rules and/or regulations and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any one of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or (subject to compliance with the provisions of Section 53 of the Act) at a discount and at such time as they may, from time to time, think fit and proper and with the sanction of the Company in General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may allot and issue Shares in the capital of the Company on payment in full or part of any property sold and transferred for any services rendered to the Company in the conduct of its business and any Shares which may be so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Provided that the option or right to call of Shares shall not be given to any person or persons except with the sanction of the Company in General Meeting.

"Registered Holders to be absolute owner"	7.e*	Save as herein or by law otherwise expressly provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognise any benami trusts whatsoever or equitable, contingent, future, partial or other claim to or interest in such share, on the part of any other person whether or not it shall have express or implied notice thereof. The provisions of the Act shall apply and save as aforesaid, no notice of any trust expressed, implied or constructive, shall be entered in the Register; the Directors shall, however, be at liberty, at their sole discretion to register any share in the joint names of any two or more persons, and the survivor or survivors of them.
"Company's Lien on Shares/Debentures"	7.f*+	The Company shall have a first and paramount lien upon all the Shares/debentures (other than fully paid-up Shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/debentures. Unless otherwise agreed the registration of a transfer of Shares/debentures shall operate as a waiver of the Company's lien if any, on such Shares/debentures. The Directors may at any time declare any Shares/debentures wholly or in part to be exempt from the provisions of this Article.
VIII. JOINT HOLDERS		
"Joint Holders"	8.*	Where two or more persons are registered as the holders of any shares they shall be deemed (so far as the Company is concerned) to hold the same as joint-holders with benefits of survivorship subject to the following and other provisions contained in these Articles:
"Two persons as Joint Holders"	8.a*	The Company shall be entitled to decline to register more than two persons as the joint-holders of any shares.
"Liabilities for all payment in respect of shares"	8.b*	The joint-holders of any shares shall be liable, severally as well as jointly, for and in respect of all calls or installments and other payments which ought to be made in respect of such shares.
"Title of survivors"	8.c*	On the death of any one or more of such joint-holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

NOTICE

“Joint Holders of Shares to give receipt for payments in respect thereof”	8.d*	Any one of such joint - holders may give effectual receipts for any dividends or other moneys payable in respect of such shares.
“Delivery of Certificate and giving of Notices to first named Holders”	8.e*+	Only the person whose name stands first in the Register of Members as one of the joint-holders of any shares shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint-holders.
“Voting Rights of Joint Holders”	8.f*	Any one of two or more joint-holders may vote at any meeting either personally or by any agent duly authorised under a power of attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such share shall alone be entitled to vote in respect thereof. Provided, always, that a person present at any meeting personally shall be entitled to vote in preference to a person, present by an agent, duly authorised under power of attorney or by proxy although the name of such person present by an agent or proxy stands first in the Register in respect of such shares. Several executors of a deceased member in whose (deceased member) sole name any share stands shall for the purpose of this sub-clause be deemed joint-holders.
“Limitation of Time for Issue of Certificates”	8.g*+	Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may so determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one or several joint holders shall be a sufficient delivery to all such holder.

"Issue of new certificate in place of one defaced, lost or destroyed"	8.h*+	<p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity, affidavit as the Company may deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding ₹50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.</p> <p>The provision of this Article shall mutatis mutandis apply to debentures of the Company.</p>
"Commission and Brokerage"	9.*+	<p style="text-align: center;">IX. UNDERWRITING AND BROKERAGE</p> <p>The Company may, subject to the provisions of Sub-section (6) of Section 40 of the Act and Rule 13 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions (if any) of the Act, at any time pay a commission to any person in consideration of his subscribing or his procuring, subscriptions, whether absolutely or conditionally, for any shares in or debentures of the Company and commission in case of shares and debentures shall be paid in accordance with the applicable law and regulations. The commission may be paid out of the proceeds of the issue or the profit of the company or both. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.</p>
"Nomination"	10.a*	<p style="text-align: center;">X. NOMINATION OF SHARES</p> <p>Every shareholder or debenture holder of the Company, may at any time nominate, in the prescribed manner, a person to whom his shares in, or debentures of, the Company shall vest in the event of his death</p>

NOTICE

“Joint Holders may nominate only one person jointly as their Nominee”	10.b*	Where the shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company as the case may be, shall vest in the event of death of all the joint holders.
“Nominee's right in case of death of Joint Holders”	10.c*	Notwithstanding anything to the contrary contained in any other law or these Articles for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or the debentures of the Company, the nominee shall, on death of the shareholder or debenture holder, or, as the case may be on the death of the joint holders, become entitled to all the rights in such shares or debentures or as the case may be, all the joint holders, in relation to such shares or debentures, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
“Minor Nominee to appoint another person as his Nominee”	10.d*	Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to shares in or debentures of the Company,
XI. CALLS		
“Calls”	11.a*	The Board of Directors may, from time to time, subject to the terms on which any shares may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments. A call or any installment of a call may be revoked or postponed by the Board of Directors.
“Notice of Call”	11.b*	Not less than fourteen days or such period as may be provided by the Act, applicable rules and regulations, notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.

"Call deemed to be made on the date of Board Resolution"	11.c*	A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at meeting of the Board of Directors and may be made payable by the Members on such date, or at the discretion of the Directors on such subsequent date, as shall be fixed by the Board of Directors.
"Board may extend the Call time at its discretion"	11.d*	The Board of Directors may, from time to time at its discretion, extend the time fixed for the payment of any call and may extend such time to all or any of the Members of the Board of Directors may deem fairly entitled to such extension, but no Member shall be entitled to such extension as of right except as a matter of grace and favour.
"Amount payable at fixed time or by installments payable as Calls"	11.e*+	<p>If by the terms of issue of any Share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Board of Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.</p> <p>In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
"Interest on Call payable"	11.f*	If the sum payable in respect of any call or installment be not paid for the time being or allottee of the Share in respect of which the call shall have been made or the installment shall be due, shall pay interest on the same at such rate as the Board of Directors shall fix from the day appointed for the payment thereof until the time of actual payment, but the Board of Directors may waive payment of such interest wholly or in part.
"Evidence in action for Call"	11.g*	On the trial or hearing of any action or suit brought by the Company against any Member or his legal representatives for the recovery of any moneys claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered is entered on the Register of Members as the holder or as one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member or his legal representatives sued in pursuance of these Articles and it shall not be necessary to prove the appointment of the directors who made such call, nor that a quorum of directors was present at the Board at which any call was made nor that the meeting at such any call was made was duly convened or constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

NOTICE

“Payment of Calls in advance”	11.h*+	<p>The Board of Directors may, subject to the provisions of Section 50 of the Act, if it thinks fit, agree to and receive from any Member willing to advance the same, all or any part of the amount due upon the Shares held by him beyond the sums actually called for and upon the money so paid up in advance or so much thereof, from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of its Shares on account of such advances are made, the Company may pay interest, at such rate not exceeding unless the Company in a General Meeting otherwise directs, six percent to the Member paying the sum in advance and the Board of Directors agree upon. The Board of Directors may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to such Members by giving suitable written notice as may be decided by the Board of Directors of the Company. Money so paid in advance of the amount of calls shall not confer a right to participate in profit or dividend.</p> <p>No Member paying any sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.</p> <p>The provisions of this Article shall mutatis mutandis apply to calls on debentures of the Company.</p>
“Calls to be uniform”	11.i*+	Where any calls are made on shares they shall be on uniform basis for all shares of the same class in accordance with Section 49 of the Act.
	11.j*	If by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.
“Joint Holders liability in respect of Calls, Joint & Several”	11.k*	The joint holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share.
XII. TRANSFER AND TRANSMISSION OF SHARES		
“Execution of Transfer Deed etc”	12.*+	The instrument of transfer shall be in writing and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.
“No fee on Transfer or Transmission”	13.+	No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

"Directors may decline to register transfer"	14.*+	<p>Subject to the provisions of Section 59 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.</p> <p>Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever, except where the Company has a lien on Shares.</p>
"Transmission of Shares"	15.a*+	<p>Any share of a deceased member may be transferred by his or her executors, administrators (after furnishing to the Board of Directors such documentary evidence as the Board of Directors may in their absolute discretion require including an appropriate indemnity) to the widow or widower or any such relative as aforesaid of such deceased member but only where such widow, widower or relative is a legatee under a will of the deceased or an heir(s), where the deceased has died intestate.</p>
"No transfer to minor or insolvent or person of unsound mind"	15.b*	<p>No share shall in any circumstances be transferred to a minor, insolvent or a person of unsound mind.</p>
"Transfer of Shares"	15.c*+	<p>Save as provided in Article 15.b of these Articles and subject to the provisions of Section 59 of the Act, the shares or debentures of the Company and any interest therein shall be freely transferable.</p>
"Title of survivors"	15.d*+	<p>In the case of death of any one or more of the persons named in the Register of Members as the joint holders of any shares, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained, shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other persons.</p>

NOTICE

“Company not bound to recognize executors or Administrators or holders of a Succession Certificate”

16.*

Company as having any title to the shares registered in the name of such member and the Company shall not be bound to recognise such executors or administrators or holders of a succession certificate or the legal representatives unless such executors or administrators or the legal representatives shall have first obtained probate or letters of administration or succession certificate as the case may be, from a duly constituted Court in India PROVIDED THAT in any case where the Board in its absolute discretion thinks fit, the Board may dispense with production of probate or letters of administration or succession certificate and under Article 17 register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a member.

“Transfer of Shares in favour of purchaser nominated by Board”

17.*+

Subject to the provisions of Articles 15.d and 16 any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy, insolvency or liquidation of any Member, by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board, (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or such title, as the Board thinks sufficient, either be registered itself / himself as the holder of the shares or elect to have some person nominated by it/him and approved by the Board, registered as such holder, provided, nevertheless, that if such person shall elect to have its/his nominee registered, it/he shall testify the election by execution in favour of its/his nominee an instrument of transfer in accordance with the provisions herein contained, and, until it/he does so, it/he shall not be freed from any liability in respect of the shares. If the Board refuses to register the transmission or transfer by the person becoming entitled to shares as aforesaid the Company shall comply with the provisions of Section 59 of the Act.

XIII. MODIFICATION OF RIGHTS

"Power to vary Shareholders' rights"	18.*+	Whenever the capital (by reason of the issue of Preference Shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provision of Section 48 of the Act, (including any statutory modification(s) or re-enactment thereof), be modified, commuted, affected, abrogated or otherwise varied subject to (a) the consent in writing by the holders of at least three-fourths in nominal value of the issued shares of the class concerned or (b) the sanction of a special resolution passed at a separate General Meeting of the holders of the issued shares of that class and all the provisions hereinafter contained as to General Meetings, shall mutatis mutandis apply to every such meeting, except that the quorum thereof shall, subject to the provisions of the Act, be the members holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted.
---	-------	---

XIV. BORROWING POWERS

"Powers to borrow"	19.**+	Subject to the provisions of these Articles and the Act and the Companies (Acceptance of Deposits) Rules, 2014 or any statutory modifications thereof for the time being in force, the Board may from time to time at its discretion, by a resolution passed at a meeting of the Board and with the consent of the Company by passing a resolution in the General Meeting accept deposits from Members either in advance of calls or otherwise subject, however, that such deposits together with the amount of other deposits outstanding of the Company as on the date of acceptance or renewal of such deposits shall not exceed 25% of the aggregate of the paid-up share capital and free reserves of the Company.
	20.+	Subject to the provisions of Section 180 and other applicable provisions of the Act and any Rules framed there under, the Board of Directors of the Company may from time to time at its discretion, borrow money, by a resolution passed at a meeting of the Board. In the event, the money to be borrowed, together with the money already borrowed by the Company, exceeds the aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, the Board shall exercise the powers to borrow such amount only with the consent of the Company by a special resolution in a General Meeting.

NOTICE

“Securities to be Subject to control of Directors”	21.**+	The Board may, subject to the provisions of the Act and other applicable law, raise or secure the repayment of such sum or sums including interest and other charges, if applicable, in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, redeemable debentures or debenture stock, or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being. Debentures with the right to conversion into Shares or linked to allotment of Shares shall be issued in accordance with the provisions of the Act and only with the consent of the Company in General Meeting by way of a special resolution.
“Register of Charges”	22.**	The Board shall cause a proper Register to be kept in accordance with the Act of all mortgages, debentures and charges specifically affecting the property of the Company and shall cause the requirements of the Act in that behalf to be duly complied with.
“Securities may be assignable”	23.*+	Subject to the provisions of the Act, any such debenture, debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
“Terms of issue of debentures”	24.*+	Subject to the provisions of section 71 of the Act and other applicable provisions of the Act, any Debenture, debenture stock, bonds or other securities may be issued at discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at General Meetings of the Company, appointment of Directors and otherwise PROVIDED HOWEVER that no Debentures with right to conversion into or allotment of shares shall be issued except with the sanction of the Company in General Meeting.
XV. GENERAL MEETINGS		
“Power to Board to convene an Extra-Ordinary General meeting”	25.**+	The Board may, whenever it thinks fit, call an Extraordinary General Meeting, by giving not less than twenty-one days’ notice in writing.
“Business at General Meeting”	26.**	No General Meeting shall be competent to enter, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

XVI. PROCEEDINGS AT GENERAL MEETINGS

"Quorum for General Meeting"	27.**+	No business shall be transacted at any General Meeting unless a requisite quorum under the provisions of Section 103 of the Act be present at the commencement of the meeting.
"Chairman of General Meeting"	28.**+	The Chairman of the Board of Directors shall be entitled to take the Chair at every General Meeting. If there be no Chairman at a General Meeting, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is not willing to act as the Chairman, the Directors nominated by the Member, who has the right to nominate the Chairman at such point of time, may choose a Director from amongst them to act as Chairman failing which the Members present at such meeting shall choose a Chairman of the meeting.
"Casting Vote"	29.**^	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

XVII. BOARD OF DIRECTORS

"Management of the Company"	30.**	The management of the Company shall vest in the Board of Directors.
"Constitution of Board"	31.**+	The Company shall have a Board of Directors comprising of not more than fifteen Directors and not less than three Directors.
	31.1**+^	GAIL shall have the right to nominate for appointment of one Director on the Board of the Company for every 10% Shares held by them in the Company. The Director(s) to be nominated by GAIL shall be the employee(s) of either GAIL or its Affiliate. GAIL shall have the right to nominate for appointment of Non - Executive and/ or Executive (Whole-time) Directors in terms of Article 34. For so long as the Government of Maharashtra holds not less than 10% shareholding in the Company, it shall have the right to nominate one Non-Executive Director on the Board of the Company. In the event of any change in the shareholding of GAIL in the Company, the number of Director(s) to be nominated by GAIL shall also be changed to reflect the change in the shareholding of GAIL as provided in this Article. GAIL whose shareholding in Company has changed, shall take steps to effect change in its representation at the Board as a result of such change in shareholding and (i) in case of reduction in the representation at the Board level cause its nominee Director to resign from the Board, not later than 30 (thirty) days of such change in shareholding or immediately in the case of a non-executive Director; or (ii) in case of increase in representation at the Board level by providing the name(s) of proposed director(s) within 30 (thirty) days of such change in shareholding or such further extended time that may be required by GAIL by providing a notice to the Company for such an appointment.

NOTICE

		Notwithstanding the above, the total number of Directors to be nominated by GAIL shall not exceed half of the strength of the Board.
"Appointment of Nominee Director not to affect the rights of and GAIL"	32.**+^	Any appointment of Directors to the Board at the request of financial institutions advancing loans to the Company shall not affect the rights of GAIL under Article 31.1**+ above.
"Nominee Director of Financial Institutions"	33.**+	In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject, however, to the limits prescribed by the Act. Any person so appointed may at any time be removed from office by the appointing authority who may from time of the death or resignation of such person, appoint any other in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification Shares.
"Power to nominate Chairman, Managing Director and Deputy Managing Director"	34.**+	Subject to Article 31.1, where GAIL has the right to appoint more than two (2) directors, GAIL shall nominate the Chairman of the Company and additionally, it shall nominate one of its nominee directors as the Managing Director and one as Deputy Managing Director of the Company, both of whom shall serve on a full time non-retiring basis. If GAIL has the right to appoint only two (2) Director(s) (owing to its reduced shareholding in the Company) GAIL shall nominate the Chairman as well as the Managing Director of Company. However, if GAIL has the right to appoint only one Director (owing to its reduced Shareholding in the Company) such Director, nominated by GAIL, shall be the Managing Director of the Company and the Chairman shall be appointed by the Board. The Managing Director shall have the substantial powers and responsibilities for the management of the Company as laid out in the Act, and shall function under the superintendence, control and direction of the Board. For so long as GAIL holds more than one Director on the Board, the Chairman shall be nominated by GAIL.
"Retirement of Directors by rotation"	35.**+	At every Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 152 of the Act, or if their number is not three nor a multiple of three, then, the number nearest to one third shall retire from office in accordance with the provisions of the Act

"Power to remove and nominate Directors"	36.**+^	The nominees of GAIL shall hold office of Director in the Company at the pleasure of GAIL. GAIL shall have the power to remove their respective nominees on the Board and to nominate another person in the vacancy thereby caused or caused in any other manner.
"Sitting Fees"	37.**+^	Directors shall be entitled to receive the sitting fees as prescribed under the Act. The Directors shall also be paid traveling and other expenses for attending and returning from meetings of the Board (and its committees) (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. Subject to the provisions of the Act and other applicable law, in addition to or in substitution of the sitting fees, Directors may also be paid commission not exceeding the maximum permissible limit
"First Directors"	38.**	The first Directors of the Company shall be : (1) Mr. C.N.H. Barker (2) Mr. S.E.A. Bensley (3) Mr. J.B. Stokes (4) Mr. P.S. Deodhar (5) Mr. B.S. Negi (6) Mr. C.R. Prasad
"Appointment of Alternate Director"	39.**+	Subject to the provisions of Sub section (2) of Section 161 of the Act, in the event that any Director (hereinafter referred to as the "Original Director") is away for a continuous period of not less than three (3) months from India, the Board of Directors may appoint an Alternate Director for him.
	39.1**+^	The person to be appointed as Alternate Director shall be selected by GAIL for whose representation the Original Director was appointed and the said Alternate Director shall be considered for purpose of ascertaining the quorum under these Articles and shall have all powers and responsibilities exercised by a Director of the Company.
"Appointment of Additional Directors"	40.**	Subject to the provisions of Sub section (1) of Section 161 of the Act, the Board shall have the power at any time and from time to time to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles.
"Qualification Shares"	41.**	A Director shall not be required to hold any qualification Shares.

NOTICE

XVIII. PROCEEDINGS OF THE BOARD

"Meeting of Directors"	42.**+	The Directors may meet as a Board for the dispatch of business from time to time, and at least four (4) such meetings shall be held in every year with a gap of not more than 120 days between two consecutive meetings of the Board. The Directors may adjourn and otherwise regulate their meetings as they think fit. Meetings of the Board may be held in or outside India.
"Notice of Board Meeting and form of Notice"	43.**+	At least seven (07) days notice of every meeting of the Board shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by e-mail or by any electronic means. So far as practical such notice shall be accompanied by the agenda setting out the business proposed to be transacted at the meeting of the Board, provided, however, that a meeting of the Board may be convened by a shorter notice to transact urgent business, subject to the conditions mentioned in the section 173 of the Act.
"Quorum"	44.**+	The quorum for the Board of Directors shall be one-third (1/3) of the total strength of the Board for the time being or two (2) Directors whichever is more provided that there shall be no quorum unless at least one (1) Director nominated by each Member holding not less than 20% of the issued Shares in the Company is present, provided that if the meeting is not quorate due to absence of at least one Director nominated by each of the Members holding not less than 20% of the issued Shares in the Company, the meeting shall stand adjourned and a fresh notice would be issued for the adjourned meeting. All decisions of the Board shall be taken, to the extent possible on the unanimous basis. In the event such unanimity is not available on a particular issue after due deliberation and effort, the matter shall be decided by simple majority. Explanation – For the purpose of this Article, any fraction of a number shall be rounded off as one.
"Power to summon a Meeting"	45.**	A Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Board.
"Language of Meeting and Minutes"	46.**	Meetings of the Board shall be conducted in the English language and the Minutes of the Board of Directors meetings shall be recorded in writing in English.
"Casting Vote"	47.**	The Chairman of the Board of Directors meeting shall be entitled to a second or casting vote.

"Delegation of Powers to Committee or sub-committee"	48.**+	<p>The Board may subject to the provisions of the Act, and these Articles, delegate any of its powers to committees or sub-committees consisting of such Member or Members of their body as they think fit provided that every such committee or sub-committee shall, in the exercise of the powers so delegated confirm to any regulations that may, from time to time, be imposed by the Board. All acts done by any such committee or sub-committee in conformity with such regulations and in fulfilment of the purposes of their appointment, but not otherwise, shall have like force and effect as if done by the Board.</p>
	48.1**+^	<p>GAIL shall have the right to nominate one of its nominee Director(s) as a member of Audit and Nomination and Remuneration Committees of the Company, so long as GAIL has the right to nominate at least one Director under Article 31.1.</p>
"Regulation for Committee Meeting"	49.**^	<p>The meetings and proceedings of any such committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board as far as the same are applicable thereto and are not superseded by any regulations made by the Board in accordance with these Articles.</p> <p>Provided that, to be quorate, Nomination and Remuneration Committee of the Company shall require at least one (1) Director nominated by GAIL, subject to them holding not less than 10% of the issued shares, to be present. The Chair of this Committee shall be independently appointed by the Board of the Company.</p>
"Circular Resolution"	50.**+	<p>Save as otherwise expressly provided in the Act, and subject to Section</p> <p>175 of the Act, no resolution by circulation shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.</p>

NOTICE

“Postal Ballot”	51.*+	The Board may, subject to the provisions of Section 110 of the Act, in case of resolutions relating to such business as declared by the Central Government by notification, or any other regulatory authority including the SEBI, to be conducted by postal ballot, shall, get any resolution passed by means of a postal ballot.
“Interested Directors not to participate”	52.**+	No Director shall, as a Director, take part in the discussion of, or vote on any contract or arrangement entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, connected with or interested in such contract or arrangement.
XIX. POWERS OF THE BOARD		
“Delegation of Powers”	53.**+	Subject to Section 179 of the Act, the Board shall have the right to delegate any of their powers to such Directors, managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
“General Powers of the Board”	54.**	The Board shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by Members in the General Meeting.
XX. DIVIDENDS		
“Interest on Calls in advance but no right to dividend”	55.**	Where capital is paid up in advance of calls, such capital may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.
“Right to receive Dividend”	56.*+	Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto in accordance with the provisions of the Act the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Shares of the Company but so that a partly paid-up share shall only entitle the holders with respect thereto to such a proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.
“Dividend to Registered Member”	57.**	A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

"Unpaid or Unclaimed Dividend"	58.+	<p>Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within seven days of the expiry of the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account".</p> <p>The Company shall transfer any money transferred to the unpaid dividend account of the Company that remains unpaid or unclaimed for a period of seven years from the date of such transfer, to the Fund known as Investor Education and Protection Fund established under Section 124 of the Act.</p> <p>The Board shall forfeit no unclaimed or unpaid dividend.</p>
XXI. ACCOUNTS		
"Books of Accounts"	59.**+	The Company will maintain separate satisfactory financial accounts and records in accordance with generally accepted accounting principles, standards and practices as required by Indian law and in accordance with section 128 of the Act.
"Audit of Books of Accounts and Safety Audit"	60.a**+	An audit of the books of accounts, records and affairs of the Company at the Company's expense shall be made each year immediately following the close of the fiscal year and within requirements of the Act by an international firm of chartered accountants recommended by the Board and appointed by the Company. A signed English copy of the report of the annual audit shall be submitted to each member of the Board of Directors.
XXII. SECRECY		
"Secrecy Clause"	61.**+	Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bona fide transactions of the Company with its customers and the state of accounts with individuals and in matter relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any General Meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Act.

NOTICE

		XXIII. SEAL
“The Seal, its custody and use”	62.**+	The Board shall provide for the safe custody of the Seal which shall only be used by the authority of the Board or of a Committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be in the presence of and shall be signed by a Director and countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose, provided the certificates of Shares or Debentures (if any) of the Company shall be sealed and signed in the manner provided for by the Companies (Share Capital and Debenture) Rules, 2014 or any statutory amendment thereof for the time being in force. Subject to provisions of the Act, the Company may have a facsimile copy of the common seal for use as its official seal outside India.
		XXIV. INDEMNITY
“Indemnity to Directors and others”	63.*+	Subject to the provisions of the Act, every Director, Managing Director, Manager or Officer of the Company shall be indemnified out of the assets of the Company against all liabilities incurred by him as such director, manager, managing director, officer of which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Act in which relief is granted to him by the Court. Nothing herein contained shall apply to the constituted attorney of the Company unless such attorney is or is deemed to be an Officer of the Company.
“Responsibility of Directors and other Officers”	64.*	Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other directors or officers or for joining in any receipt or other act for conformity or for any loss or expenses incurred by the Company through the insufficiency or deficiency in title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upto which any of the moneys of the Company shall be invested, or for any loss or damages arising from the insolvency or tortuous act of any person, firm or company to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited or for any loss occasioned by any error or judgment, omission, default or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty.

NOTES :

- 1 (*) Insertion of new Article approved and adopted by the Members in the Eighth Annual General Meeting of the Company held on September 23, 2003 and (**) consequent upon the insertion of new Articles and deletion of the existing Articles 7, 8, 9 and 10 from the pre-amended Articles of Association, the serial number of Articles have been appropriately amended as approved by the Members in the Eighth Annual General Meeting of the Company held on September 23, 2003.
- 2.(***) Insertion of an additional sentence at the end of Article No. 34 pursuant to the Special Resolution passed at the Annual General Meeting of the Shareholders of the Company held on August 08, 2012.
Consequently Article 34 has been altered and modified appropriately.
- 3.(+) Alteration of existing Articles, including insertion, deletion and modification of the Articles, approved and adopted by the Members in the extraordinary general meeting of the Company held on November 6, 2015.
- 4.(#) Alteration of existing Articles, including insertion, deletion and modification of the Articles, approved and adopted by the Members in the extraordinary general meeting of the Company held on March 30, 2016.
5. New set of Articles of Association approved and adopted by the Members in the 21st Annual General Meeting of the Company held on September 26, 2016.
6. New set of Articles of Association approved and adopted w.e.f. November 24, 2018 by the Company upon passing of the Special Resolution by the Members through the postal ballot including e-voting vide postal ballot notice dated October 23, 2018.
- 7.(^) Alteration of existing Articles, including insertion, deletion and modification of the Articles, approved and adopted by the Members in the annual general meeting of the Company held on September 28, 2021.