



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2022/452

Date: 28th December 2022

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Script Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai – 400 051 Script Symbol: <u>MGL</u>
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Sub: Notice of Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Postal Ballot Notice ('Notice') dated 19th December 2022 for seeking approval of Members of the Company for appointment **Mr. Ashu Shinghal (DIN: 08268176)**, Nominee of GAIL (India) Limited ("GAIL"), as an Executive Director, designated as Managing Director of the Company and Appointment of **Dr. Harshadeep Shriram Kamble (DIN: 07183938)**, Nominee of Government of Maharashtra as a Non-Executive Non-Independent Director of the Company.

In conformity with the present regulatory requirements, the Notice along with the Explanatory Statement (including instructions for e-voting), is being sent to all the Members, whose names appear in the Register of Members or list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and whose email IDs are registered with the Company/ Depositories as on **Friday, 23rd December 2022 (Cut-off date)**. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice. The Notice is also available on the website of the Company at www.mahanagargas.com and on the website of NSDL at www.evoting.nsdl.com

The Company has engaged the services of NSDL to provide remote e-Voting facility to its Members. The remote e-Voting period commences from **09:00 a.m. (IST) on Saturday, 31st December 2022 and ends at 5:00 p.m. (IST) on Sunday, 29th January 2023.**

The Result of the remote e-Voting shall be declared on or before **Tuesday, 31st January 2023.**

Request you to take the above information on record.

For **Mahanagar Gas Limited**

Atul Prabhu
Company Secretary & Compliance Officer

Encl.: As Above



MAHANAGAR GAS LIMITED

Regd. Off.: MGL House, Block No. G-33,

Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051

Phone: +91 22 6678 5000 | **E-mail:** info@mahanagargas.com

Website: www.mahanagargas.com | **CIN:** L40200MH1995PLC088133

In view of prevailing MCA Circulars on Postal Ballot process, the voting on the resolution covered in the Notice will take place through e-voting only and no physical ballots will be collected. Please refer to detailed instructions for e-voting explained in the Notice.

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To

The Members,

NOTICE is hereby given to the Members of Mahanagar Gas Limited (“the Company”) pursuant to Section 108 and 110 of the Companies Act, 2013 (“**Act**”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Postal Ballot Rules**”) read with the General Circular no. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated 23rd June, 2021, General Circular no.20/2021 dated 8th December, 2021 and General Circular no.3/2022 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the following resolutions are proposed to be passed through Postal Ballot by way of voting through electronic means (“**remote e-voting**”) only.

SPECIAL BUSINESS:

ITEM NO. 1:

Appointment of Mr. Ashu Shinghal (DIN: 08268176), Nominee of GAIL (India) Limited (“GAIL”) as an Executive Director, designated as Managing Director of the Company

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

“**RESOLVED THAT** pursuant to provisions of Sections 152, 160, 161, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Articles of Associations of the Company and based on the recommendations of the Nomination and Remuneration Committee of the Board and the Board of Directors and subject to such other consents and permission. as may be necessary, Mr. Ashu Shinghal (DIN: 08268176), nominee of GAIL (India) Limited (“GAIL”), who was appointed as an Additional Director by the Board of Directors with effect from close of business hours of 23rd December 2022 and in respect of whom the Company has received a Notice from a Member in writing proposing his candidature for the office of Director in terms of the provisions of the Act, be and is hereby appointed as an Executive Director designated as Managing Director of the Company, not liable to retire by rotation, until further orders from GAIL but not exceeding a consecutive period of five years from the date of appointment, on the terms and conditions set out in the Explanatory Statement annexed to the Postal Ballot Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) and such modifications, variations, as may be approved by the Board of Directors and acceptable to the appointee, during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, desirable, or expedient to give effect to this resolution.”

ITEM NO. 2:

Appointment of Dr. Harshadeep Shriram Kamble (DIN: 07183938), Nominee of Government of Maharashtra as a Non-Executive Non-Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder, applicable Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including and statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee of the Board and the Board of Directors, Dr. Harshadeep Shriram Kamble (DIN: 07183938), Nominee of Government of Maharashtra who was appointed as an Additional Director (Non-Executive) of the Company, by the Board of Directors with effect from 11th November 2022 and in respect of whom the Company has received a notice from a member in writing proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director Non-Independent Director of the Company, liable to retire by rotation, until further orders from the Government of Maharashtra;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

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

Place: Mumbai
Date: December 19, 2022

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:
MGL House, Block No. G-33,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Notes:

1. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Companies 2013 (the “Act”) read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto. All documents referred to in this Postal Ballot Notice will be available for inspection at the registered office of the Company during business hours except Saturday, Sunday and National Holidays until the last date of voting. Members seeking to inspect such documents can send request to postalballot@mahanagargas.com
2. The Board of Directors has appointed Mr. Prashant Sharma, Practicing Company Secretary (Membership No. 21775) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner.
3. In conformity with the prevailing regulatory requirements, the Postal Ballot notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories on **Friday, 23rd December 2022 (“Cut-off date”)** and who have registered their e-mail addresses with the Company or with the Depositories.
4. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the “Cut-off date”. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. This Notice is also available on the Company’s website www.mahanagargas.com and also on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
5. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The Scrutinizer will submit the results of the remote e-voting along with his report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on **Tuesday, 31st January 2023**. The said results along with the Scrutinizer’s Report would be uploaded on the website of the Company www.mahanagargas.com and also would be communicated to the Stock Exchanges at www.bseindia.com and www.nseindia.com, and National Securities Depository Limited (NSDL’) at www.evoting.nsdl.com.





6. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last day of voting i.e. **Sunday, 29th January 2023**.

7. INSTRUCTIONS FOR REMOTE E-VOTING

- a) **The remote e-voting period commences from 09:00 a.m. (IST) on Saturday, 31st December 2022 and ends at 5:00 p.m. (IST) on Sunday, 29th January 2023.** During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the **Cut-Off Date of Friday, 23rd December 2022**, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b) In terms of SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility being 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.

Pursuant to aforesaid SEBI Circular, Login method for Individual shareholders holding securities in demat mode with NSDL/ CDSL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository .	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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>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</p> <p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL Depository</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p>

	<p>2. After successful login of Easi / Easiest the user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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.

c) **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 toll free no. 1800 22 55 33

d) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 cast your vote electronically (refer point [e] below – i.e. How to cast your vote electronically on NSDL e-Voting system).

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**
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 checkbox
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.

e) **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

f) **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 prascsg@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 Mr. Tejas Chaturvedi at evoting@nsdl.co.in

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 postalballot@mahanagargas.com or RTA at rnt.helpdesk@linkintime.co.in
- 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 postalballot@mahanagargas.com or RTA at rnt.helpdesk@linkintime.co.in

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above at Sr. no. 7 (b) i.e. **Login method for e-Voting 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.

For Mahanagar Gas Limited
By Order of the Board

Place: Mumbai
Date: December 19, 2022

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:
MGL House, Block No. G-33,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Explanatory Statement pursuant to Section 102(1) and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”), the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and Secretarial Standards on General Meetings (SS-2)

Item No. 1

The Board of Directors in its meeting held on 19th December 2022 has appointed Mr. Ashu Singhal (DIN: 08268176), nominee of GAIL (India) Limited (“GAIL”), as an Additional Director designated as Managing Director of the Company with effect from close of business hours of 23rd December 2022, not liable to retire by rotation, for a term not exceeding consecutive period of five years from the date of appointment or until further orders from GAIL, whichever is earlier, on the terms and conditions including remuneration as per General Terms and Conditions of Secondment of GAIL, based on recommendation of Nomination and Remuneration Committee, subject to approval of shareholders.

Further, in terms of the amended Regulation 17(1C) of the Listing Regulations, the Company is required to obtain the approval of shareholders for appointment of a person on the Board of Directors either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the appointment of Mr. Ashu Shinghal on the Board shall be valid only up to March 22, 2023 (i.e. for a period of three months from the date of his appointment) and in order to comply with the Listing Regulations, the approval of the shareholders is sought through Postal Ballot by way of voting through electronic means (“remote e-voting”) only.

The appointment and remuneration of Mr. Ashu Shinghal as Managing Director of the Company is recommended by the Nomination & Remuneration Committee of the Company and the Board of Directors in accordance with the Schedule V and applicable provisions of the Act and Articles of Association of the Company.

Brief profile of Mr. Ashu Shinghal is as under:

Mr. Ashu Shinghal is a Mechanical Engineering graduate from NIT, Silchar and also holds a Master degree in Business Administration (MBA), with specialization in Operation Management. Prior to his joining MGL, he was heading Corporate Strategy, Planning & Advocacy, Risk Management, Total Quality Management and Sustainable Developments departments at GAIL (India) Limited as Executive Director while also being responsible for the role of Chief Risk Officer of the organization. He is a serving Director on the Board of ONGC Petro Additions Ltd. (OPAL) and Talcher Fertiliser Ltd (TFL). He has also served as a Director on the Board of Mahanagar Gas Limited (MGL) in the year 2018.

Mr. Shinghal has rich experience of more than 31 years in hydrocarbon sector covering diverse functional areas which includes Corporate Strategy, large scale Project Execution including cross country Gas Pipelines, Petrochemical and LNG. He has worked in close association with top management in strategic decision making of GAIL, has been a key liaison point for stakeholder engagement initiatives under natural gas advocacy program with various multilateral organizations, industry associations' committees and think tanks. In the capacity of Chief Risk and Strategy Officer of GAIL - he has successfully managed price risk, index risk (HH, Brent), and currency risk under LNG contracts which impact the bottom-line. Mr. Shinghal has led the Profit Maximization assignment in GAIL resulting in accrual / realization of benefits of over Rs.1,000 Crore through operational efficiencies, cost reduction and revenue maximization.

Mr. Ashu Shinghal also represented the Indian industrial delegation in prestigious International Visitor Leadership program by US Govt.

The principal terms and conditions of Mr. Ashu Shinghal's appointment as Managing Director as received from GAIL are as follows:

a) **Pay Scale:** ₹ 1,50,000-3,00,000/- (Grade: E-9)

Sl. No.	Components	Amount (₹ in lakh)
1	Basic Pay per month	2.40
2	Variable DA (@34.8% w.e.f. 23.12.2022) per month	0.84
3	Perquisites and allowances (LTC, Holiday Home, CEA, house upkeep allowance, Transport allowance, Fitness allowance etc.) under "Cafeteria approach" limited @35% of Basic Pay per month	0.84
4	Secondment allowance per month (change in station)	0.09
5	HRA @ 27% of Basic Pay per month	0.65

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 is "Good" or above.

c) **Housing:** At present Mr. Ashu Shinghal is availing HRA.

d) **Company Car and Telephone:** Necessary provision for telephone may be made by MGL. Further, staff car has been provided to Mr. Ashu Shinghal on monthly lease rental of ₹ 0.21 lakh along with reimbursement of ₹ 0.26 lakh p.m. towards wages of driver (petrol to be arranged by MGL).

- e) **Other Bene fits outside “Cafeteria Approach :** Mr. Ashu Shinghal 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 MGL. In addition, he is entitled for Incentive under Performance Related Pay (PRP) as per GAIL Rules.
- f) **Pension and other superannuation benefits:** Superannuation benefits are extended to Mr. Ashu Shinghal within the ceiling of 30% of Basic Pay & VDA comprising of Provident Fund (PF), Gratuity, Post-Retirement Medical Scheme (PRMS) and Pension.
- g) **Provident Fund:** Contribution towards Provident Fund equivalent to 12% of Basic Pay & VDA, is payable by MGL as employers’ contribution.
- h) The terms and conditions pertaining to Mr. Ashu Shinghal appointment and payment of remuneration shall vary as per conditions of his employment with GAIL.
- i) For smooth day-to-day business operations, Mr. Ashu Shinghal shall also be entitled to the club membership fees and expenses upto Rs. 4.50 Lakhs (annually) and all necessary office equipment such as laptop, IPAD/ TAB with sim card, mobile phone with sim card, data card etc. with similar entitlement as for M-7 grade of employees of Company as approved by the Board. 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, Jeep Compass or similar car, along with driver (as per the Company’s policy), Petrol max. up to 30 Liters p.m. (payment will be made on actual consumption basis), CNG (Unlimited), Vehicle upkeep Allowance - as for M-7 grade employees of the Company.
- j) Mr. Ashu Shinghal 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 lakh every financial year, which shall form part of the remuneration.
- k) Mr. Shinghal shall not be entitled to any sitting fees or commission for attending Board or Committee meetings.

Mr. Shinghal has given his consent to act as a Director of the Company pursuant to Section 152 of the Act and the Company has also received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Shinghal has further confirmed that he 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 and he is neither disqualified nor debarred from holding the Office of Director under the Act or pursuant to any Order issued by the SEBI.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Act setting out the terms and conditions of appointment of Mr. Ashu Shinghal as the Managing Director of the Company.

The Nomination and Remuneration Committee and the Board are of the view that the association of Mr. Shinghal with his rich experience and vast knowledge would be beneficial for the Company.

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

Information in respect of Mr. Ashu Shinghal (DIN: 08268176) pursuant to Regulation 36(3) of the Listing Regulations and SS-2 is provided in the “Annexure” to the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of this Notice for the appointment of Mr. Ashu Shinghal as a Managing Director of the Company not liable to retire by rotation, for the approval of Members.

Item No. 2

Pursuant to Articles of Association of the Company, the Board of Directors in its meeting held on 11th November 2022 had appointed Dr. Harshadeep Shriram Kamble (DIN: 07183938), Nominee of Government of Maharashtra, as an Additional Director (Non-Executive, Non-Independent Director) of the Company with effect from 11th November 2022 based on recommendation of Nomination and Remuneration Committee, subject to approval of shareholders.

In terms of the amended Regulation 17(1C) of the Listing Regulations, the Company is required to obtain the approval of shareholders for appointment of a person on the Board of Directors either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the appointment of Dr. Harshadeep Shriram Kamble on the Board shall be valid only up to February 09, 2023 (i.e. for a period of three months from the date of his appointment) and in order to comply with the Listing Regulations, the approval of the shareholders is sought through Postal Ballot by way of voting through electronic means (“**remote e-voting**”) only.

Dr. Kamble has given his consent to act as a Director of the Company pursuant to Section 152 of the Act. The Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Dr. Kamble has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Act or pursuant to any Order issued by the SEBI.

Brief Profile of Dr. Harshadeep Shriram Kamble is as under:

Dr. Harshadeep Kamble graduated as M.B.B.S. from Nagpur Medical College. Dr. Kamble belongs to 1997 Batch of Indian Administrative Service (IAS). He is presently working as a Principal Secretary (Industries), Government of Maharashtra. He is also Chairman of Prime Minister Employment Generation Scheme and Export Committee of the Maharashtra State. During his career, he worked as Food & Drug Administration Commissioner, Maharashtra State; Secretary to Minister of Social Justice, Government of India; Metropolitan Commissioner, Nagpur; Municipal Commissioner, Malegaon and Aurangabad; Chief Executive Officer (CEO) at Zilla Parishad, Parbhani and Nandurbar and Assistant Collector, Akola.

It is proposed to appoint Dr. Harshadeep Shriram Kamble as the Non-Executive, Non-Independent Director on the Board pursuant to the Articles of Association of the Company., His appointment shall be liable to retire by rotation. The Nomination and Remuneration Committee and the Board are of the view that the association of Dr. Harshadeep Kamble and his rich experience and vast knowledge would be beneficial for the Company.

Dr. Kamble shall not be entitled to any sitting fees or commission for attending Board or Committee meetings.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Dr. Harshadeep Shriram Kamble and his relatives, are, in any way, concerned or interested financially or otherwise, in the said resolution.

Information in respect of Dr. Harshadeep Shriram Kamble (DIN: 07183938) pursuant to Regulation 36(3) of the Listing Regulations and SS-2 is provided in the “Annexure” to the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 of this Notice for Dr. Harshadeep Shriram Kamble as the Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, for the approval of the Members.

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

Place: Mumbai
Date: December 19, 2022

Atul Prabhu
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS - 2]

Name of the Director	Mr. Ashu Shinghal	Dr. Harshadeep Shriram Kamble
Director Identification Number	08268176	07183938
Age	53 years	52 years
Qualification(s)	<ol style="list-style-type: none">1. Bachelor's degree in (Mechanical Engineering) from NIT, Silchar2. Master's degree in Business Administration (MBA) with specialization in Operation Management.	M.B.B.S. from Nagpur Medical College
Date of Appointment on the Board	From close of business hours of 23 rd December 2022	11 th November, 2022
Expertise in specific functional area	Hydrocarbon sector covering diverse functional areas which include Corporate Strategy, large-scale Project Execution including cross country Gas Pipelines, Petrochemical and LNG.	He is presently working as a Principal Secretary (Industries), Government of Maharashtra. He is also Chairman of Prime Minister Employment Generation Scheme and Export Committee of the Maharashtra State. During his career, he worked as Food & Drug Administration Commissioner, Maharashtra State; Secretary to Minister of Social Justice, Government of India; Metropolitan Commissioner, Nagpur; Municipal Commissioner, Malegaon and Aurangabad; Chief Executive Officer (CEO) at Zilla Parishad, Parbhani and Nandurbar and Assistant Collector, Akola.

List of the directorships held in other companies	1. ONGC Petro Additions Limited 2. Talcher Fertilizers Limited	1. Maharashtra Petro Chemicals Corporation Limited 2. Maharashtra Airport Development Company Limited 3. Sicom Limited 4. Maharashtra Vikrikar Rokhe Pradhikaran Limited 5. Maharashtra Small Scale Industries Development Corporation Limited 6. Pune (Purandar) International Airport Limited 7. Maharashtra Industrial Township Limited 8. Maharashtra Information Technology Corporation Limited
Resignation details in the listed entities during the last three years	Nil	Nil
Chairman/ Member in the Committees of the Boards of Companies in which he is Director (i.e. Audit Committee and Stakeholder's Relationship Committee)	1. ONGC Petro Additions Limited – Member in Audit Committee 2. Talcher Fertilizers Limited – Chairman in Audit Committee	Nil
Shareholding in the Company	Nil	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None	None
No. of Board Meetings attended during the Financial Year 2022-23	Not Applicable	Nil
Terms and Conditions of appointment	Appointment as an Executive Director designated as Managing Director, not liable to retire by rotation	Appointment as Non-Executive, Non-Independent Director, liable to retire by rotation