



MAHANAGAR GAS LIMITED

(GAIL, Govt. of Maharashtra & BGAPH Enterprise)

Ref: MGL/CS/SE/2018/153

Date: May 21, 2018

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scip Code/Symbol: 539957; MGL	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 Script Symbol: MGL
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Sub: Outcome of Board Meeting / Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors at its meeting held today i.e May 21, 2018, inter alia transacted the following business:

1. Pursuant to the Articles of Association of the Company, GAIL (India) Limited ("**GAIL**") has right to nominate Managing Director of Mahanagar Gas Limited. Consequently, GAIL has nominated Mr. Sanjib Datta for the position of Managing Director, MGL in place of Mr. Rajeev Mathur.

Accordingly, the Board of Directors in its today's meeting, appointed Mr. Sanjib Datta (DIN: 07008785) as Additional Director and Managing Director of the Company with effect from May 30, 2018 until further orders from GAIL (India) Limited, subject to maximum period of five years, as stipulated under the provisions of Companies Act, 2013. The appointment shall be subject to the approval of the Shareholders in the next general meeting. Subsequently, Mr. Rajeev Mathur shall relinquish the position of Managing Director of the Company with effect from May 30, 2018.

The brief profile of Mr. Sanjib Datta is enclosed herewith as *Annexure-I*.

Mr. Sanjib Datta is nominee Director of GAIL (India) Limited on the Board of Mahanagar Gas Limited and is not related to any other Director of the Company.





**MAHANAGAR
GAS**

CONTINUATION SHEET

2. Approved increase in Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI) shareholding limits in the company from 24% of paid up equity share capital to 40% of paid up equity share capital of the company, subject to approval of shareholders of the Company and other statutory approvals as may be required.

3. Re-appointed M/s Dhananjay Joshi & Associates, Cost Accountants as Cost Auditor of the Company for the Financial Year 2018-19, subject to ratification of remuneration in the forthcoming Annual General Meeting.

The Board Meeting commenced at 1500 hrs and concluded at 1900 hrs.

You are requested to take the above information on your records and disseminate the same on your website.

Thanking you,

Yours faithfully,

For Mahanagar Gas Limited

**Alok Mishra
Company Secretary and Compliance Officer**



Encl. : As above



Annexure-I

Brief Profile of Mr. Sanjib Datta

Mr. Sanjib Datta holds a Bachelor's degree in Electrical Engineering from Jadavpur University, Kolkata. He has been heading the Business Development functions in GAIL (India) Limited as an Executive Director.

He has 32+ years of experience in handling multifarious assignments in the natural gas sector covering diverse functions like, Business Development, Marketing, Project Development and Construction as well as Operation & Maintenance of Pipelines and LNG Terminal.

His assignments in GAIL covered Merger & Acquisition initiatives as well as steering of Globalization and Diversification efforts. He steered GAIL to its successful participation in a shale gas asset in USA and also headed the team instrumental in finalizing the gas supplies and tolling service agreements pertaining to the LNG liquefaction project at Cove Point. Mr. Datta also handled GAIL's initiatives to import of gas into India through the TAPI pipeline apart from overseeing GAIL's investments in China, Egypt and Myanmar in the areas of city gas distribution and cross country pipeline.

In India, Mr. Datta has led GAIL's forays into the solar business and has also steered GAIL's initiatives in diverse areas, like, floating LNG regasification terminals, LNG shipping, gas based power generation, petrochemicals and specialty chemicals etc. As a Project Manager, he had handled GAIL's participation in the restructuring and revival of the Dabhol Project after departure of Enron.

Mr. Datta has rich board level experience and has served on the Boards of GAIL Global (USA) Inc., a wholly owned subsidiary of GAIL through which GAIL is channelizing its business initiatives in E&P and LNG sourcing in USA and also on those of South East Asia Gas Pipeline Company, TAPI Pipeline Company Limited, National Gas Company Limited and Fayum Gas Limited. Besides, he has also been GAIL's nominee Director on the Board of ONGC Petro-additions Limited.

