



# MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2023/503

Date: 31<sup>st</sup> October 2023

To,

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| <b>Head, Listing Compliance Department<br/>BSE Limited</b><br>P. J. Towers,<br>Dalal Street,<br>Mumbai - 400 001<br><b>Script Code/Symbol: <u>539957; MGL</u></b> | <b>Head, Listing Compliance Department<br/>National Stock Exchange of India Ltd</b><br>Exchange Plaza, Bandra –Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051<br><b>Script Symbol: <u>MGL</u></b> |
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**Sub: Intimation of Cessation of Mr. M. V. Iyer and Appointment of Mr. Sandeep Kumar Gupta as Chairman of the Company**

Dear Sir/ Madam,

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

1. Mr. M. V. Iyer has ceased to be the Director and Chairman of the Company, with immediate effect, pursuant to GAIL nomination withdrawal letter dated October 31, 2023. The Company has immensely benefitted from the contribution, guidance and leadership of Mr. M. V. Iyer as the Chairman of the Company.
2. The Board of Directors through Circular Resolution passed on 31<sup>st</sup> October 2023 has appointed Mr. Sandeep Kumar Gupta (DIN: 07570165), nominee of GAIL (India) Limited (“GAIL”), as the Non-Executive Non-Independent Director (Additional), designated as Chairman of the Company, with immediate effect, until further orders from GAIL, based on recommendation of Nomination and Remuneration Committee, subject to approval of shareholders of the Company.

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

The brief profile of Mr. Sandeep Kumar Gupta is as below:

Mr. Sandeep Kumar Gupta is CMD of GAIL (India) Limited, India’s leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, E&P, etc. Mr. Gupta is the Chairman of GAIL Gas Limited, Brahmaputra Cracker and Polymer Limited and Director of Petronet LNG Limited. He is also Chairman of Standing Conference of Public Enterprises



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(SCOPE), an apex professional organization representing the Central Government Public Enterprises. Before joining GAIL in October 2022, Mr. Gupta held the position of Director (Finance) since August 2019 on the Board of Indian Oil Corporation Limited. As Director (Finance), he was in charge of F&A, Treasury, Pricing, International Trade, Optimization, Information Systems, Corporate Affairs, Legal, Risk Management, etc.

Mr. Gupta is a Fellow member of the Institute of Chartered Accountants of India and has received prestigious individual recognition such as “CA CFO – Large Corporate – Manufacturing and Infrastructure Category” in January 2021 by ICAI, adjudged among Top 30 CFOs in India by StartupLanes.com in May 2022 and Best CEO – Oil & Gas Sector 2022-23 by India Today. He has wide experience of over 35 years in the Oil & Gas Industry.

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

For **Mahanagar Gas Limited**

**Atul Prabhu**  
**Company Secretary & Compliance**  
**Officer**