



# MAHANAGAR GAS LIMITED

**Ref:** MGL/CS/SE/2023/497

**Date:** October 17, 2023

To,

<b>Head, Listing Compliance Department BSE Limited</b> P. J. Towers, Dalal Street, Mumbai - 400 001 <b>Script Code/Symbol: <u>539957; MGL</u></b>	<b>Head, Listing Compliance Department National Stock Exchange of India Ltd</b> Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 <b>Script Symbol: <u>MGL</u></b>
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**Sub: Execution of Joint Venture agreement**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**Listing Regulations**”) read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform that Mahanagar Gas Limited (“**MGL**”/ “**Company**”) has entered into a Joint Venture Agreement (“**JVA**”) with Baidyanath LNG Private Limited (“**BLNG**”) to incorporate a Private Limited Company in India.

In this regard, we enclose herewith, the details pursuant to Regulation 30(6) of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, as **Annexure 1**.

We request you to take the above information on record.

For, **Mahanagar Gas Limited**

**Atul Prabhu**  
**Company Secretary & Compliance Officer**  
**ACS No.: 64051**

Encl.: As above

## ANNEXURE 1

### Disclosure under Point no. 5 of Para A of Part A of Schedule III of the Listing Regulations

Sr. No.	Particulars	Description
1	Name(s) of parties with whom the agreement is entered	Baidyanath LNG Private Limited (BLNG)
2	Purpose of entering into the agreement	The Agreement has been entered for incorporating a Joint Venture Company (JVC) in terms of the provisions of the Companies Act, 2013 for undertaking the business of Liquefied Natural Gas (LNG).
3	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ul style="list-style-type: none"> <li>➤ MGL and BLNG shall have right to nominate Directors on the Board of JVC. The majority shareholder shall have a right to nominate majority Directors on the Board of the JVC.</li> <li>➤ Chairman of JVC shall be appointed by MGL from time to time.</li> <li>➤ MGL and BLNG shall subscribe the initial share capital of JVC in the ratio of 51:49.</li> <li>➤ Neither party shall, directly or indirectly, transfer any Securities or the legal or beneficial ownership of any Securities to any Person (including to an Affiliate) prior to the expiry of 5 years from the date of execution of this Agreement.</li> </ul>
5	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	BLNG is an unrelated party to promoter/ promoter group/ group companies of MGL.

6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	Issue of 1,00,00,000 equity shares of face value of Rs. 10/- each to both the parties in the ratio of 51:49 as initial paid-up equity share capital.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	As per Point 4
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

For, **Mahanagar Gas Limited**

**Atul Prabhu**  
**Company Secretary & Compliance Officer**  
**ACS No.: 64051**