



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2024/566

Date: October 07, 2024

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 539957	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: MGL
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Dear Sir/ Madam,

Sub.: Execution of Indicative and Non-Binding Term Sheet by the Company

It is hereby informed that the Company has entered into an indicative and non-binding term sheet with International Battery Company, Inc, a Delaware Corporation having its principal place of business at the Unites States of America ('IBC US') on October 7, 2024 for a proposed investment by the Company in International Battery Company Private Limited ('**proposed Joint Venture Company**') of an amount not exceeding Rs. 385 Cr., in one or more tranches, by subscribing to the equity shares or other securities of the proposed Joint Venture Company, for a stake not less than 40% in the proposed Joint Venture Company, subject to execution of definitive agreements whose terms and conditions are to be mutually agreed upon, and fulfillment of other terms and conditions precedent for the proposed investment.

The Company will provide requisite and complete disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after the signing of definitive agreements within the stipulated timelines.

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

Thanking you,

Yours Sincerely,
For **Mahanagar Gas Limited**

Atul Prabhu
Company Secretary & Compliance Officer