



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2017/75

Date: May 26, 2017

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 Script Symbol: <u>MGL</u>
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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 26, 2017, inter alia transacted the following business :

1. In terms of Articles of Association of the Company, the Chairman of the Company is to be nominated by the Promoters, on a rotational basis for a period of two years. The tenure of the current Chairman nominated by GAIL is due to expire on May 27, 2017. Consequently, BG Asia Pacific Holdings Pte. Limited nominated Mr. Akhil Mehrotra as Chairman of Mahanagar Gas Limited with effect from May 28, 2017 and GAIL has nominated Mr. V. N. Datt, Executive Director, GAIL as Director on the Board of Mahanagar Gas Limited in place of Dr. Ashutosh Karnatak, Chairman and Director with effect from May 28, 2017. Accordingly, the Board of Directors in its today's meeting:-
 - a. Dr. Ashutosh Karnatak, shall ceased the position of Chairman and Board member of the Company effective from the close of business hours of May 27, 2017.
 - b. Elected Mr. Akhil Mehrotra as a new Chairman of the Company for a period of two years effective from May 28, 2017.
 - c. Approved for appointment of Mr. V.N. Datt (DIN: 07823778) as an Additional Director (Non-Executive Non-Independent) on the Board of the Company effective from May 28, 2017.

The brief profile of Mr. V.N. Datt is enclosed herewith as **Annexure-I**. Mr. V.N Datt is not related to any Director of the Company.



2. Due to transfer of Mr. Apurva Chandra, Principal Secretary (Industries) to the Planning Department of Government of Maharashtra. The Government of Maharashtra has recommended the name of Mr. Sunil Porwal, Additional Chief Secretary (Industries) for appointment as Director on MGL Board.
 - a. Mr Apurva Chandra, Principal Secretary, GoM has been ceased to be Director of the Company.
 - b. The Board has approved for appointment of Mr. Sunil Porwal Additional Chief Secretary (Industries) (DIN: 03500367) as an Additional Director (Non-Executive Non-Independent), Nominee of Government of Maharashtra with effect from May 26, 2017.

The brief profile of Mr. Sunil Porwal is enclosed herewith as **Annexure-II**. Mr. Sunil Porwal is not related to any Director of the Company.

3. As per the provisions of Section 139 of the Companies Act, 2013, the term of existing Auditor M/s. Deloitte Haskins & Sells shall expire on completion of the ensuing 22nd Annual General Meeting (AGM) of the Company. Accordingly the Board of Directors, appointed M/s. S R B C & Co. LLP, Chartered Accountants as Statutory Auditors of the company, subject to the approval of the Shareholders in the ensuing AGM. M/s. S R B C & Co. LLP shall hold office for a period of five years from the completion of the ensuing 22nd AGM till the completion of 27th AGM, subject to ratification by shareholders in every AGM.
4. Re-appointed M/s. Mehta & Mehta, Company Secretaries as the Secretarial Auditor of the Company for conducting secretarial audit for the Financial Year 2017-18.
5. Extended the tenure of M/s. Ernst & Young, Chartered Accountants as Internal Auditors of the Company for a period from April 01, 2017 to August 30, 2017.
6. Appointed M/s PricewaterhouseCoopers Pvt. Ltd., Chartered Accountants as Internal Auditor of the Company for a period from September 01, 2017 to March 31, 2020.
7. Re-appointed M/s. Link Intime India Private Limited as the Company's Registrar and Share Transfer Agent for a period of two years commencing from July 01, 2017 till June 30, 2019.
8. Approved amendment in Code of Conduct for Board Members and Senior Management Personnel. The same can be accessed on the website of the Company at www.mahanagargas.com.





MAHANAGAR
GAS

CONTINUATION SHEET

The Board Meeting commenced at 1030 hrs and concluded at 1530 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. V.N. Datt

Mr. V.N. Datt, aged 55 years, holds a Bachelor's degree in Science and a Masters in Business Administration. He is presently Executive Director (Corporate Strategy, Planning & Advocacy) with GAIL (India) Limited.

Mr. V.N. Datt has a rich experience of over 32 years in the Natural Gas industry in India. He started his career with the Oil & Natural Gas Corporation (ONGC) in 1985 and moved to GAIL in 1995 after serving in ONGC for 10 years. Over the years, he has handled important assignments in the Natural Gas business ranging from gas procurement from domestic as well as International sources (both as LNG and transnational pipelines), as well as in the area of transportation and marketing of Natural Gas.

Mr. Datt also played a key role in finalising various agreements leading up to commissioning of India's first LNG receiving terminal at Dahej in 2004. He was also a key member of the team that negotiated the gas purchase agreement for the TAPI pipeline project. He has been closely associated in formulating a number of important policy initiatives launched by the Government of India in the areas of City Gas Distribution, supply of regasified LNG to stranded Power Plants, policy for pooling of gas price for urea plants and formulation of Gas Swapping Guidelines etc.



Annexure-II

Brief Profile of Mr. Sunil Porwal

Mr. Sunil Porwal, aged 58 years, is holding Bachelor's degree in Science and has completed post- graduation in Development management and zoology. He belongs to 1983 batch of Indian Administrative Services, Maharashtra Cadre.

Mr. Sunil Porwal is having a rich experience of 31 years working at various posts like Deputy Secretary, Joint Secretary, Member Secretary, Director on foreign training, Additional Secretary to Principal Secretary in various departments like Textile, Co-operative and Marketing, Rural Development and Water Conservation, Tribal Development, Ministry of Consumer Affairs, Food & Public Distribution, Atomic Energy in his tenure. Mr. Sunil Porwal has undergone various in - service training in the fields like MIS & Computer, Rural Management, Ethical issues in today's Administration, improving Governance through Accountability, Natural Resources Management through various well known and eminent institutes like IIM- Ahmedabad, Institute of Rural management, National Academy of Audit and Accounts, Administrative training institute. He has undergone various foreign training also in Law and Justice, at USA in JFK School Harvard University, training of Public Administration.

Mr. Sunil Porwal has also served on the Board of Directors of Maharashtra State Seeds Corporation Limited, Maharashtra Urban Infrastructure Development Company Limited, and Maharashtra Urban Infrastructure Fundtrustee Company Limited.

