



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2026/689

Date: April 16, 2026

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 Limited Exchange Plaza, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: MGL
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Dear Sir / Madam,

Sub: Notice of Postal Ballot – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) read with Schedule III of the Listing Regulations, we are submitting herewith the Notice of Postal Ballot (**‘Notice’**) dated April 10, 2026 for seeking approval of members of the Company for the following resolutions by way of voting through electronic means (**‘e-voting’**):

1. Appointment of Mr. Deepak Gupta (DIN: 09503339) nominee of GAIL (India) Limited as the Non-Executive – Non-Independent Director, designated as Chairman of the Company.
2. Appointment of Mr. Praveer Kumar Srivastava (DIN: 10874166) as Managing Director of the Company.

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs and in conformity with the present regulatory requirements, the Notice along with the explanatory statement (including instructions for e-voting), has been sent to all the members on Thursday, April 16, 2026, whose e-mail addresses are registered with the Company / Depositories and whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Friday, April 10, 2026** (**‘Cut-off date’**).

The Notice is also available on the websites of the Company at www.mahanagargas.com and Central Depository Services (India) Limited (**‘CDSL’**) at www.evotingindia.com.

The Company has engaged the services of CDSL to provide e-voting facility to the Members. The e-voting period commences from **09:00 a.m. (IST) on Monday, April 20, 2026 and ends at 05:00 p.m. (IST) on Tuesday, May 19, 2026.**



MAHANAGAR GAS LIMITED

The result of the e-voting shall be declared on or before **Thursday, May 21, 2026**

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

Encl.: As above



MAHANAGAR GAS LIMITED

CIN: L40200MH1995PLC088133

Regd. Off.: MGL House, Block No. G-33, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

E-mail: investorrelations@mahanagargas.com

Website: www.mahanagargas.com | **Tel No.:** +91 22 6678 5000

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given that the resolutions as set out below are proposed for approval by the members of Mahanagar Gas Limited (**‘the Company’**) by means of Postal Ballot, only by remote e-voting process (**‘remote e-voting’**) being provided by the Company to all its members to cast their votes electronically in accordance with Sections 108 and 110 of the Companies Act, 2013 (**‘the Act’**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**‘the Rules’**) and other applicable provisions, if any of the Act and the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘the Listing Regulations’**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**‘SS-2’**) as amended, read with the General Circular No. 9/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (**‘the MCA’**), in continuation to the circulars issued earlier in this regard (**‘the MCA Circulars’**) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Explanatory Statement pursuant to the provisions of Section 102, 110 and other applicable provisions of the Act read with the Rules framed thereunder, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations and SS-2 is also attached.

SPECIAL BUSINESS

RESOLUTION NO. 1:

To appoint Mr. Deepak Gupta (DIN: 09503339), nominee of GAIL (India) Limited as the Non-Executive Non-Independent Director, designated as Chairman of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act 2013 (**‘the Act’**), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Deepak Gupta (DIN: 09503339), nominee of GAIL (India) Limited (**‘GAIL’**), who was appointed as an Additional Director of the Company, with effect from March 01, 2026 under section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Non-Independent Director, designated as Chairman of the Company, not liable to retire by rotation, until further order received from GAIL.

RESOLVED FURTHER THAT the Managing Director and / or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary to give effect to the above resolution.”

RESOLUTION NO. 2:

To appoint Mr. Praveer Kumar Srivastava (DIN: 10874166) as Managing Director of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 149, 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (**‘the Act’**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for appointment of Mr. Praveer Kumar Srivastava (DIN: 10874166), who was appointed as an Additional Director (in the category of Managing Director) of the Company with effect from April 30, 2026 being nominated by GAIL (India) Limited (**‘GAIL’**) under section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director of the Company, designated as Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with effect from April 30, 2026 to April 29, 2031 (both days inclusive) or until further order received from GAIL, whichever is earlier, on such terms and conditions and remuneration as mentioned in the notes, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary to give effect to the above resolution.”

By Order of the Board of Directors
For **Mahanagar Gas Limited**

Place: Mumbai
Date: April 10, 2026

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:

MGL House, Block No. G – 33,
Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
CIN: L40200MH1995PLC088133

Website: www.mahanagargas.com

E-mail: investorrelations@mahanagargas.com

Tel.: +91 22 6678 5000

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules framed thereunder, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations and SS-2 are attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only via electronic mode to those members whose names appear on the Register of Members of the Company or Register of Beneficial Owners maintained by National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) (together referred as ‘**Depositories**’) and whose e-mail address(es) are registered with Company / Depositories / Registrar and Transfer Agent i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (‘**MUFG / RTA**’) as on **Friday, April 10, 2026 (‘the Cut-off date’)**. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot process. Members are requested to provide their assent or dissent through remote e-voting only.
3. The Company has engaged the services of CDSL as the agency to provide e-voting facility.
4. This Postal Ballot Notice will also be made available on the Company’s website at www.mahanagargas.com, on websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.

5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.mahanagargas.com) duly filled and signed along with requisite supporting documents to RTA at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
6. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the RTA / Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
7. Subject to the provisions of the Articles of Association of the Company, voting rights of a member shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. The e-voting period commences at **9:00 a.m. (IST) on Monday, April 20, 2026 and ends at 5:00 p.m. (IST) on Tuesday, May 19, 2026**. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
10. Once the vote on the resolution is cast, the members shall not be allowed to change it subsequently.
11. The Board of Directors has appointed M/s Umesh Pawaskar & Co., Practising Company Secretary (Membership No.: ACS 18133), as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed as a Scrutinizer and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
12. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or Company Secretary of the Company or any person authorised by the Chairman. The results of e-voting will be announced on or before 06:00 p.m. (IST) on Thursday, May 21, 2026 at the registered office of the Company and will be displayed on the Company's website at www.mahanagargas.com and the website of CDSL at www.evotingindia.com. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

13. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Tuesday, May 19, 2026.
14. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to postalballot@mahanagargas.com mentioning his / her / its folio number / DP ID and Client ID.

15. PROCEDURE FOR E-VOTING:

Step 1 : Access through Depositories CDSL / NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 9:00 a.m. (IST) on Monday, April 20, 2026 and ends at 5:00 p.m. (IST) on Tuesday, May 19, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, April 10, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘the Listing Regulations’**), listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL / NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant ‘**Mahanagar Gas Limited**’ on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (‘POA’) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; postalballot@mahanagargas.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested

scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

To appoint Mr. Deepak Gupta (DIN: 09503339) nominee of GAIL (India) Limited as the Non-Executive Non-Independent Director, designated as Chairman of the Company

The Board of Directors of the Company (**'the Board'**), based on the recommendation of Nomination and Remuneration Committee, in terms of Articles of Association of the Company and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (**'the Act'**), had approved the appointment of Mr. Deepak Gupta (DIN : 09503339), GAIL Nominee, as an Additional Director in the category of Non-Executive Non-Independent Director, designated as Chairman of the Company, not liable to retire by rotation, with effect from March 01, 2026, until further order received from GAIL. Pursuant to Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), continuation of office of Mr. Deepak Gupta on the Board of the Company shall be subject to shareholders' approval, as applicable.

Further in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain the approval of shareholders for appointment of a person on the Board of Directors either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is being sought through Postal Ballot by way of voting through electronic means (**'remote e-voting'**) only, in order to comply with the Listing Regulations.

Mr. Deepak Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company. Further, Mr. Deepak Gupta is not debarred from holding the office of Director by virtue of any order from Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received notice under Section 160 of the Act from a member proposing candidature of Mr. Deepak Gupta for the office of Director of the Company.

Brief profile of Mr. Deepak Gupta is as under:

Mr. Deepak Gupta, a Mechanical Engineer from Delhi College of Engineering, has more than 35 years of deep & diverse experience across Oil & Gas value chain. He brings comprehensive blend of technical, strategic & board level leadership. His expertise spans Project & Construction Management, Contracts & Global Procurement, Technology Selection, Business Development, Operations & Maintenance.

Mr. Gupta joined GAIL as Director (Projects) in February 2022 and is leading the execution of multiple high impact initiatives encompassing Natural Gas & LPG Pipelines, Gas Processing Units, critical SCADA infrastructure, Green Energy initiatives to achieve Net- Zero goals, setting national benchmark for Clean Energy adoption. He also oversees O&M of vast network of more than 20,000 km of Natural Gas and LPG Pipelines, Compressor Stations and Process Plants. Under his leadership, GAIL completed Dabhol Breakwater Project of Konkan LNG Limited (subsidiary of GAIL) enabling all weather operations. He has pioneered many digital transformation initiatives enhancing operational agility & transparency in business areas.

Earlier, as a Board member of GAIL JVs viz. Chairman of Talcher Fertilizers Ltd. (India's maiden Coal Gasification based Fertilizer Complex), Director- ONGC Petro-additions Limited (OPaL) & South-East Asia Gas Pipeline Company Limited (SEAGP) and former Chairman of Green Gas Limited and Maharashtra Natural Gas Limited, he has played a pivotal role in strategic goal setting, stakeholder alignment, corporate governance, future ready business planning.

During his career spanning 32 years at Engineers India Limited previously, he led many large cross-functional teams to execute landmark Projects under complex & challenging conditions viz. world's largest single-train Dangote Refinery & Petrochemical Complex at Nigeria, HMEL's Mega Petrochemical Complex at Bathinda, GAIL's Petrochemical expansion at Pata. He also led the first greenfield refinery project in Mongolia, contributing significantly to India's global energy diplomacy.

A thought leader and prolific writer, Mr. Gupta, has authored several technical papers/articles on critical packages and fast-tracking project execution. His ideas on project acceleration, digitization and excellence have been institutionalized as best practices.

Mr. Deepak Gupta currently serves as a Managing Director cum Chairman on the Board of GAIL (India) Limited and as a Director on the Board of Brahmaputra Cracker and Polymer Limited, GAIL Gas Limited and Petronet LNG Limited.

The details of Mr. Deepak Gupta as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are provided in the '**Annexure**' to the Notice.

The Nomination and Remuneration Committee and Board of Directors are of the view that the association of Mr. Deepak Gupta with his rich experience and vast knowledge would be beneficial for the Company.

Mr. Deepak Gupta shall not be entitled to any sitting fees or commission for attending Board or Committee meetings.

Mr. Deepak Gupta is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his appointment and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

Item No. 2

To appoint Mr. Praveer Kumar Srivastava (DIN: 10874166) as Managing Director of the Company

Pursuant to nomination received from GAIL (India) Limited (**'GAIL'**), the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 (**'the Act'**) and in accordance with the Articles of Association of the Company, had approved the appointment of Mr. Praveer Kumar Srivastava (DIN: 10874166) as an Additional Director, designated as Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with effect from April 30, 2026 to April 29, 2031 (both days inclusive) or until further orders received from GAIL, whichever is earlier, subject to the approval of shareholders.

Further, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), appointment of Mr. Praveer Kumar Srivastava as Managing Director requires approval of Members of the Company within a period of three months from the date of appointment i.e. from April 30, 2026.

Mr. Praveer Kumar Srivastava, a Chemical Engineer from IIT Kharagpur and a certified Energy Auditor by the National Productivity Council, has a distinguished professional career spanning over three decades in GAIL (India) Limited (**'GAIL'**). Throughout his tenure, he has been deeply involved in operations and maintenance of Gas Processing Units and pipeline networks, as well as project execution across multiple strategic GAIL installations.

He has held several key leadership and corporate-level roles in Planning, Strategy & Advocacy, Business Development, Gas Management Centre and the C&MD Secretariat at GAIL Corporate Office, where he made significant contributions to GAIL Strategy 2030, organizational change management, sustainability initiatives and the company's Net Zero Action roadmap. He played an instrumental role in the successful installation of one of India's largest Proton Exchange Membrane (PEM) Green Hydrogen production plants at GAIL Vijapur, commissioning of India's first Hydrogen Blending Pilot Project and the launch of GAIL's first Small-Scale LNG Project, marking important milestones in India's clean energy transition.

Currently, he serves as Executive Director, Western Region, leading GAIL's Western Region team and overseeing Operations & Maintenance and Marketing functions across the strategically significant Western Regional Pipeline Network. This critical gas transmission infrastructure connects major LNG terminals such as Dahej and Dabhol with downstream pipeline systems and key industrial load centres. Under his leadership, the network is operated with a strong emphasis on safety, efficiency and reliability, ensuring uninterrupted gas supply to major power plants, fertilizer units, chemical industries, city gas distribution companies and a wide range of medium and small industries across western India. He is also responsible for overseeing marketing operations of Petrochemicals and LHCs.

His leadership vision focuses on enhancing workforce capabilities, driving innovation and continuous improvement and maintaining a sustainable balance between business growth, societal development and environmental responsibility. He also strongly advocates for

community upliftment through CSR initiatives and sports development, aiming to create long-term value for stakeholders while aligning organizational growth with national and industry sustainability objectives.

The present principal terms of remuneration of Mr. Praveer Kumar Srivastava are as follows:

a) Current Salary Structure:

- Basic Salary of Rs. 2,66,820.00 per month;
- Variable DA, HRA, Secondment Allowance, LTC, Holiday Home, CEA, House Upkeep Allowance, Transport allowance, Fitness Allowance etc. aggregating to Rs. 3,21,539.88 per month as per the Policy of GAIL;
- Performance Related Pay.

b) Perquisites, Allowances and Retiral Benefits under employment with GAIL:

- Re-imbusement of cost of Spectacles / Contact Lense, Elect Charges, Ent. Expenses, Furniture Maintenance Charges, Furnishing Items at residence, IT perks, Medical Expenses for self and dependent family members, Briefcase, Newspaper, Leave Encashment, Conveyance Maintenance Expenses Re-imbusement (CMER) for owned vehicle, etc. as per his term of employment with GAIL;
- Superannuation benefits comprising of Provident fund, Gratuity, Post-retirement medical scheme and Pension.

Note: The terms and conditions pertaining to appointment of Mr. Praveer Kumar Srivastava and payment of remuneration including increments and revisions in basic pay, allowances and perquisites shall vary as per his employment with GAIL.

c) Additional benefits, facilities and entitlements:

- Mobile, telephone and internet/ broadband facility, all necessary office equipment such as laptop, IPad, tablet with sim card, data card and phone, etc. at residence, club membership fees, car with driver and fuel, vehicle upkeep allowance, provision of company-owned or leased rent-free furnished accommodation etc. as per MGL's Policy and as approved by the Nomination and Remuneration Committee of the Company from time to time. Non-monetary mementos, greetings, souvenir, equivalent cash benefits or ex-gratia not exceeding Rs. 1 lac per financial year.
- Other allowances, cash benefits, or perquisites as per MGL's Policy as applicable to the equivalent grade employees of the Company and/or as may become applicable in future, and/or as may be approved by the Nomination and Remuneration Committee of the Company and/or Board of Directors from time to time.

d) Mr. Praveer Kumar Srivastava shall not be entitled to any sitting fees or commission for attending Board or Committee meetings of the Company or of the subsidiary / associate companies.

The details of Mr. Praveer Kumar Srivastava as required pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are provided in the ‘**Annexure**’ to the Notice.

Mr. Praveer Kumar Srivastava is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Further, Mr. Srivastava is not debarred from holding the office of Director by virtue of any order from Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Company has also received notice under Section 160 of the Act from a member proposing candidature of Mr. Praveer Kumar Srivastava for the office of Director of the Company.

Mr. Praveer Kumar Srivastava satisfies all the conditions as set out in Section 196(3) and Part – I of Schedule V to the Act, for being eligible for his appointment.

It is proposed to seek the Member’s approval for the appointment and remuneration payable to Mr. Praveer Kumar Srivastava as Managing Director, as per the terms mentioned in this explanatory statement.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Act setting out the terms and conditions of appointment of Mr. Praveer Kumar Srivastava as Managing Director of the Company.

Mr. Praveer Kumar Srivastava is interested in the resolution set out at Item No. 2 of this Postal Ballot Notice with regard to his appointment and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members.

By Order of the Board of Directors
For **Mahanagar Gas Limited**

Place: Mumbai
Date: April 10, 2026

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:
MGL House, Block No. G – 33,
Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
CIN: L40200MH1995PLC088133
Website: www.mahanagargas.com
E-mail: investorrelations@mahanagargas.com
Tel.: +91 22 6678 5000

ANNEXURE

Details of Directors in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings – 2

Name of the Director	Mr. Deepak Gupta	Mr. Praveer Kumar Srivastava
Director Identification Number	09503339	10874166
Date of Birth	February 12, 1969	September 01, 1968
Age	57 Years	57 Years
Nationality	Indian	Indian
Date of first appointment on the Board	March 01, 2026	April 30, 2026
Designation / Category of the Director	Non - Executive Non-Independent Director, designated as Chairman of the Company	Managing Director
Qualification	Mechanical Engineer from Delhi College of Engineering	- Chemical Engineer from IIT Kharagpur - Certified Energy Auditor by National Productivity Council
Directorships held in other companies excluding foreign companies as on the date of this Notice	1. GAIL (India) Limited 2. Brahmaputra Cracker and Polymer Limited 3. GAIL Gas Limited 4. Petronet LNG Limited	Green Gas Limited
Memberships / Chairmanships of Committees of other Companies (excluding foreign companies) as on date of this Notice	Stakeholders Relationship Committee Petronet LNG Limited - Member	Nomination and Remuneration Committee Green Gas Limited - Member
Listed entities from which the Director has resigned in past 3 years	Nil	Nil
Shareholding in the Company (including shareholding as a beneficial owner) as on the date of this Notice	Nil	Nil

No. of Board Meetings held and attended during the financial year 2026-27	Not Applicable	Not Applicable
Brief Resume, Nature of expertise and specific functional areas	As detailed in the resolution and explanatory statement under Item No. 1	As detailed in the resolution and explanatory statement under Item No. 2
Terms and Conditions of appointment along with details of remuneration sought to be paid		
Details of remuneration last drawn	Not Applicable	Not Applicable
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries companies	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries companies

By Order of the Board of Directors
For **Mahanagar Gas Limited**

Place: Mumbai
Date: April 10, 2026

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:
MGL House, Block No. G – 33,
Bandra – Kurla Complex,
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