



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2025/655

Date: October 16, 2025

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Scip 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 August 22, 2025 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. Ajay Sinha (DIN: 08585727) as Whole-Time Director, designated as Deputy Managing Director of the Company;
2. Appointment of Mr. Pankaj Kuchhal (DIN: 11244143), as an Independent 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, October 16, 2025, 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, October 10, 2025 (‘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 Sunday, October 19, 2025 and ends at 05:00 p.m. (IST) on Monday, November 17, 2025.**



MAHANAGAR GAS LIMITED

The result of the e-voting shall be declared on or before **Wednesday, November 19, 2025**.

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

In view of prevailing MCA Circulars on Postal Ballot process, the voting on the resolutions covered in the Notice of Postal Ballot will take place through remote e-voting only and no physical ballots will be collected. Please refer to detailed instructions for e-voting explained in the explanatory statement attached to the Notice.

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of the Company

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 (**‘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’**), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**‘the Rules’**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (**‘MCA Circulars’**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), Secretarial Standard on General Meetings (**‘SS-2’**) issued by the Institute of Company Secretaries of India 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(1) 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:

Appointment of Mr. Ajay Sinha (DIN: 08585727) as Whole-Time Director, designated as Deputy 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 recommendations of the Nomination and Remuneration Committee (**‘NRC’**) and the Board of Directors of the Company, approval of members of the Company be and is hereby accorded for appointment of Mr. Ajay Sinha (DIN: 08585727), who was appointed as an Additional Director of the Company with effect from August 23, 2025 being nominated by GAIL (India) Limited (**‘GAIL’**) 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, as Whole-Time Director designated as Deputy Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with effect from August 23, 2025 to August 22, 2030 or until further orders received from GAIL, whichever is earlier, on such terms and conditions including remuneration as stated in the explanatory statement annexed hereto, with liberty to the Board of Directors (hereinafter referred to as **‘the Board’** which term shall include the NRC of the Board) to vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.

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 including but not limited to filing of necessary forms with the Registrar of Companies and intimation to the Stock Exchanges.”

RESOLUTION NO. 2:

Appointment of Mr. Pankaj Kuchhal (DIN: 11244143), as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**‘Listing Regulations’**) (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 (**‘NRC’**) and the Board of Directors of the Company, approval of members of the Company be and is hereby accorded for appointment of Mr. Pankaj Kuchhal (DIN:11244143), who was appointed

as an Additional Director of the Company with effect from August 23, 2025, who meets criteria of independence under section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations 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, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 23, 2025 upto August 22, 2028 (both days inclusive) on such terms and conditions as stated in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Managing Director and / or Company Secretary of the Company, be and is hereby authorized to do all the acts, deeds, things and take all such steps as may be necessary to give effect to the above resolution including but not limited to filing of necessary forms with the Registrar of Companies and intimation to the Stock Exchanges.”

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

Place: Mumbai

Date: August 22, 2025

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, October 10, 2025 ('the Cut-off date')**. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot process.
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. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 Sunday, October 19, 2025 and ends at 5:00 p.m. (IST) on Monday, November 17, 2025. 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. The Board of Directors has appointed M/s Santosh Singh & Associates, Practising Company Secretary (Membership No.: ACS 15964), 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.
11. 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 Wednesday, November 19, 2025 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.
12. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Monday, November 17, 2025.

13. 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.

14. PROCEDURE FOR E-VOTING:

Step 1: Access through Depositories i.e. 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.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of 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 i.e. CDSL / NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<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.nsd.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.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>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 sixteen 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.</p> <p>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>
<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.

(ii) 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.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN of the Company – **‘Mahanagar Gas Limited’** to vote.
- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **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, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 1

Appointment of Mr. Ajay Sinha (DIN: 08585727) as Whole-Time Director, designated as Deputy 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 and in accordance with the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') read with the Articles of Association of the Company, had approved the appointment of Mr. Ajay Sinha (DIN: 08585727) as an Additional Director, in the category of Whole-Time Director and designated as Deputy Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with effect from August 23, 2025 to August 22, 2030 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. Ajay Sinha as Deputy Managing Director requires approval of Members of the Company within a period of three months from the date of appointment i.e. from August 23, 2025.

Mr. Ajay Sinha brings with him over three decades of rich and diverse experience in the Oil and Gas industry. An Electrical Engineer from University of Roorkee, he also holds MBA degree from IIT, Delhi. He joined GAIL as a Graduate Engineer Trainee and rose through the ranks to his present position of Deputy Managing Director, Mahanagar Gas Limited.

Over the years, Mr. Sinha has acquired extensive experience in the City Gas Distribution (CGD) sector leading initiatives in Marketing, Engineering and Planning, Business Development, Regulatory Affairs, Corporate Communication and Project Development.

Before joining MGL, he served as Head of Marketing at GAIL Gas Limited, a wholly-owned subsidiary of GAIL. Prior to this, he was Joint Adviser in Petroleum and Natural Gas Regulatory Board, where he played a key role in developing and implementing regulations for CGD/NG Pipeline. He has also represented GAIL Gas Limited as Nominee Director on the Board of joint venture companies – Vadodara Gas Limited and Haridwar Natural Gas Private Limited previously.

A strong believer in continuous learning, Mr. Sinha has attended leadership and Senior Management program at IIM Kolkata and Oxford, United Kingdom. He has also closely worked with regulatory, government bodies and industry partners for key policy related matters in gas industry.

The present principal terms of remuneration of Mr. Ajay Sinha are as follows:

a) Current Salary Structure:

- Basic Salary of Rs. 2,44,520.00 per month
- Variable DA, HRA, Secondment Allowance, LTC, Holiday Home, CEA, House Upkeep Allowance, Transport allowance, Fitness Allowance etc. aggregating to Rs. 2,80,417.20 per month as per the Policy of GAIL
- Performance Related Pay

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

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

- Re-imbusement of cost of spectacles, medical expenses for self and dependent family members, briefcase, newspaper, leave encashment, uniform, Conveyance maintenance expenses re-imbusement for owned vehicle, etc.;
- Superannuation benefits comprising of Provident fund, Gratuity, Post-retirement medical scheme and Pension.

c) Additional benefits, facilities and entitlements:

- Mobile, telephone and internet facility, all necessary office equipment such as laptop, IPAD, TAB with sim card, data card, phone and broadband facility, etc. at residence, club membership fees, car with driver and fuel, vehicle upkeep allowance, provision of company-owned rent-free furnished accommodation etc. as per MGL's Policy and as approved by NRC from time to time. Non-monetary mementos / greetings / souvenir / equivalent cash benefits or ex-gratia not exceeding Rs. 1 lac every financial year.

- d)** Mr. Ajay Sinha 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. Ajay Sinha 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. Ajay Sinha 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 Deputy Managing Director of the Company. Further, Mr. Sinha is not debarred from holding the office of Director by virtue of any order from Securities and Exchange Board of India ('**SEBI**') / 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. Ajay Sinha for the office of Director of the Company.

Mr. Ajay Sinha 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. Ajay Sinha as Whole-Time Director, designated as Deputy 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. Ajay Sinha as Whole-Time Director, designated as Deputy Managing Director of the Company.

Mr. Ajay Sinha 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 commends the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

Item No. 2

Appointment of Mr. Pankaj Kuchhal (DIN: 11244143), as an Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (**'the Act'**) read with the Articles of Association of the Company, had approved the appointment of Mr. Pankaj Kuchhal (DIN: 11244143) as an Additional Director, designated as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 23, 2025 upto August 22, 2028 (both days inclusive), subject to the approval of shareholders.

Mr. Pankaj Kuchhal, an Electronics & Communication Engineering graduate from Regional Engineering College, Kurukshetra (1986), is a veteran engineering professional with over 38 years of rich and cross functional experience across the entire value chain in the downstream Oil & Gas industry. His expertise spans across projects, contracts and engineering of cross-country hydrocarbon pipelines. Mr. Kuchhal brings deep domain expertise in automation engineering of Retail Outlets and POL Terminals / Depots, a long stint in Contracts & Procurement encompassing City Gas Distribution as well as cross-country pipelines contracts and proven leadership as Head of Department of the Technical functions for pipeline operations. His professional areas of interest include smart, AI-enabled energy stations offering a mix of fuels with CNG and EV charging, enhanced with personalized customer engagement, seamless digital payments, dynamic fuel pricing and predictive maintenance. He is also keenly interested in introduction of new technologies for pipeline systems, pipeline benchmarking studies, emergency preparedness for cross-country LPG pipelines and pipeline crossings of utilities. Mr. Kuchhal has served as a CEO of IHB Limited, a Joint Venture of Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited and Bharat Petroleum Corporation Limited, where he led the implementation of India's longest cross-country LPG pipeline.

He also played a pivotal role as the nodal officer for compiling Integrated Works Procedure Manual in compliance with the Department of Expenditure (**'DoE'**), Government of India directives providing a comprehensive guide for the public procurement of works and services, reinforcing transparency, fairness and accountability within Oil & Gas major in India.

Mr. Kuchhal has been a part of the prestigious 8th Advanced Global Leadership Program – 2019 conducted by SCOPE / IIM Calcutta involving Senior Executives from Indian CPSEs. He has also attended the Cutting-Edge Program conducted by IIM, Ahmedabad for the executives of Indian Oil Corporation Limited and its subsidiaries. In addition, he also participated as a key delegate in international conferences and annual flagship events including the India Energy Week, World LPG Week. Widely networked across Oil & Gas sector including State and Central bureaucracy, Mr. Kuchhal remains deeply committed to fostering innovation and collaboration in the energy domain.

In accordance with the provisions of Section 149 read with Schedule IV and applicable provisions of the Act, appointment of Mr. Pankaj Kuchhal as an Independent Director requires approval of Members of the Company. 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. Kuchhal as Independent Director requires approval of Members of the Company within a period of three months from the date of appointment i.e. from August 23, 2025. Additionally, Regulation 25(2A) of the Listing Regulations mandates approval of Members of the Company by way of a Special Resolution in case of appointment of an independent director.

Mr. Pankaj Kuchhal is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Further, Mr. Pankaj Kuchhal meets criteria of independence as prescribed both under Section 149(6) of the Act and the Regulation 16(1)(b) of the Listing Regulations and he is not debarred from holding the office of Director by virtue of any order from Securities and Exchange Board of India (**'SEBI'**) / Ministry of Corporate Affairs or any such statutory authority. Mr. Pankaj Kuchhal has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mr. Pankaj Kuchhal for the office of Director of the Company.

In the opinion of the Board, Mr. Pankaj Kuchhal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses professional background, appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

In view of these, appointment of Mr. Pankaj Kuchhal as an Independent Director is in the interest of the Company. Details of Mr. Pankaj Kuchhal pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, are provided in the **'Annexure'** to this Postal Ballot Notice.

Mr. Kuchhal shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other meetings and commission as may be decided by the Board of Directors of the Company from time to time within the limits stipulated under Section 197 of the Act. Terms and conditions pertaining to appointment of Mr. Pankaj Kuchhal is available on the website of the Company at www.mahanagargas.com.

It is proposed to seek the Member's approval for the appointment of Mr. Pankaj Kuchhal as an Independent Director, as per the terms mentioned in this explanatory statement.

Mr. Pankaj Kuchhal 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 commends the Special 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: August 22, 2025

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

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

Annexure to Item No. 1 of the Notice of Postal Ballot

Name of the Director	Mr. Ajay Sinha
Director Identification Number	08585727
Date of Birth	February 06, 1969
Age	56 Years
Nationality	Indian
Date of first appointment of the Board	August 23, 2025
Designation / Category of the Director	Deputy Managing Director (Whole-Time Category)
Qualification	- Electrical Engineer from University of Roorkee - MBA, from IIT, Delhi
Directorships held in other companies excluding foreign companies as on the date of this Notice	Nil
Memberships / Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice	Nil
Listed entities from which the Director has resigned in past 3 years	Nil
Shareholding in the Company (including shareholding as a beneficial owner) as on the date of this Notice	Nil
No. of Board Meetings held and attended during the financial year 2025-26	Not Applicable
Brief Resume, Nature of expertise and specific functional areas	As detailed in the resolution and explanatory statement under Item No. 1
Terms and Conditions of appointment along with details of remuneration sought to be paid	
Details of remuneration last drawn	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

Annexure to Item No. 2 of the Postal Ballot Notice

Name of the Director	Mr. Pankaj Kuchhal
Director Identification Number	11244143
Date of Birth	April 10, 1965
Age	60 Years
Nationality	Indian
Date of first appointment of the Board	August 23, 2025
Designation / Category of the Director	Non-Executive Independent Director
Qualification	Electronics & Communication engineering graduate from REC, Kurukshetra
Directorships held in other companies excluding foreign companies as on the date of this Notice	Nil
Memberships / Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice	Nil
Listed entities from which the Director has resigned in past 3 years	Nil
Shareholding in the Company (including shareholding as a beneficial owner) as on the date of this Notice	Nil
No. of Board Meetings held and attended during the financial year 2025-26	Not Applicable
Brief Resume, Nature of expertise and specific functional areas	
Terms and Conditions of appointment along with details of remuneration sought to be paid	As detailed in the resolution and explanatory statement under Item No. 2
Justification for choosing the appointee for appointment as Independent Director	
Details of remuneration last drawn	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

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

Place: Mumbai

Date: August 22, 2025

Atul Prabhu
Company Secretary & Compliance Officer

Registered Office:

MGL House, Block No. G – 33,

Bandra – Kurla Complex,

Bandra (East), Mumbai – 400 051

CIN: L40200MH1995PLC088133

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