



**MAHANAGAR
GAS**

MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2024/569

Date: October 17, 2024

To,

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure of material events

Pursuant to the Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to provide the following disclosure:

As per Policy Guideline dated August 10, 2022, issued by the Ministry of Petroleum and Natural Gas, domestically produced Administrative Price Mechanisms ('APM') natural gas is to be allocated to city gas distribution ('CGD') companies for priority segments, specifically Domestic PNG and CNG (Transport). The policy states that the supply of domestic gas to CGD entities will be made only up to the quantity available and allocated to GAIL (India) limited for these segments.

In line with this policy, the Company was allocated APM natural gas for Domestic PNG and CNG (Transport) based on APM gas availability.

Allocation to the Company for CNG (Transport) has been reduced by ~20%, effective October 16, 2024, compared to previous average quarterly APM allocation. This being major reduction in allocation, will have an adverse impact on the profitability of the Company.

To bridge this shortfall, the Company is exploring options of sourcing gas through domestically produced High Pressure High Temperature (HPHT) gas, New Well/Well Intervention gas (NWG) from ONGC and benchmark-linked long-term gas contracts, so as to continue to provide gas to its customers with price stability.

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