



**MAHANAGAR
GAS**

MAHANAGAR GAS LIMITED

GAIL, Govt. of Maharashtra & BGAPH Enterprise

Ref: MGL/CS/SE/2019/261

Date: June 07, 2019

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 Script Symbol: <u>MGL</u>
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Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Disclosure of Related Party Transactions for the half year ended March 31, 2019. The same may also be accessed on the website of the company i.e. www.mahanagargas.com.

You are requested to take the above information on your records and disseminate the same on your website.

Thanking You,

Yours Sincerely,

For Mahanagar Gas Limited

Anand S.

**Anand Upadhyay
Company Secretary and Compliance Officer**



Encl.: As above



Regd. Office: MGL House, Block G-33, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051
T + 91 22 6678 5000 | F +91 22 2654 0092 | E info@mahanagargas.com | W www.mahanagargas.com | CIN L40200MH1995PLC088133

An ISO 9001, 14001 & OHSAS 18001 Certified Company

Related Party Transactions

GAIL (India) Limited (GAIL) has a significant influence on the Company. BG Asia Pacific Holdings Pte. Limited (BGAPHPL) had a significant holding till 23th August 2018 on which date its shareholding reduced to 10%.

Details of transactions with related entities (including entities transacting on behalf of related entities), in ordinary course of business:

Particulars	₹Lakh	
	For the year ended March 31, 2019	For the year ended March 31, 2018
Purchase of Natural Gas (from GAIL)	1,25,625.68	1,02,230.45
Secondment Charges (also included in KMPs' remuneration, refer table below)	204.51	359.75
Expense incurred and recovered / recoverable (relates to IPO)	18.34	14.12
Refundable Security Deposit given/received	-	4.00
Other Expense	37.24	5.71
Capital Expense	94.61	-
Other Income (subsidiary/Joint Ventures of GAIL)	0.88	14.65
Remittance of IPO proceeds to promoters	649.16	-

Following is the list of Key Managerial Personnel (KMPs') as per Ind AS 24:

- a. Mr. Rajeev Mathur, Managing Director (upto 30th May 2018)
- b. Mr. Sanjib Datta, Managing Director (from 30th May 2018)
- c. Mr. Goutam Ghosh, Whole Time Director (from 20th November 2017 to 28th November 2018)
- d. Ms. Susmita Sengupta, Whole Time Director (upto 6th November 2017)
- e. Mr. Jainendar Kumar Jain, Independent Director (upto 4th March 2018)
- f. Mr. Arun Balakrishnan, Independent Director
- g. Mr. Santosh Kumar, Independent Director
- h. Mr. Raj Kishore Tewari, Independent Director
- i. Mrs. Radhika Haribhakti, Independent Director
- j. Mr. Premesh Kumar Jain, Independent Director (from 9th April 2018)
- k. Mr. Akhil Mehrotra (Non-Executive Chairman from 28th May 2017) - BGAPHPL Nominee #
- l. Dr. Ashutosh Karnatak (Non-Executive Chairman upto 27th May, 2017) - GAIL Nominee #
- m. Mr. Virendra Nath Dutt (Non-Executive Director from 28th May 2017 to 25th October 2018)- GAIL Nominee #
- n. Mr. Ashu Shinghal (Non-Executive Director from 2nd November 2018 to 28th November 2018) - GAIL Nominee #

No remuneration paid to nominee directors.

Details of KMPs' remuneration including directors sitting fee:

Particulars	₹Lakh	
	For the year ended March 31, 2019	For the year ended March 31, 2018
Short Term Employee Benefits (including secondment charges paid to related entities)	272.55	427.97



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CONTINUATION SHEET

Outstanding balance with related entities having significant influence on the Company:

Particulars	₹Lakh	
	As at March 31, 2019	As at March 31, 2018
Trade Payables #	6,954.38	3,412.55
Trade Receivables	0.88	3.54
IPO related Payables	-	1,327.80
Other Financial Assets	0.08	0.14
Security Deposits (Receivable)	6.00	6.00

Mainly on account of gas purchases (secured by Stand by Letter of Credit) to be settled as per contract within 4 days, from receipt of invoices, being general terms of payment for such transactions.

