

## COMMON BID CUM APPLICATION FORM

## MAHANAGAR GAS LIMITED - INITIAL PUBLIC OFFER - EMPLOYEES

Regd. & Corp. Off. : MGL House, G-33 Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. CIN No.: U40200MH1995PLC088133  
Tel: +91 (22) 66952941, Fax: +91 (22) 6675 6491; Email: mglipo@mahanagargas.com; Website: www.mahanagargas.com

## FOR ELIGIBLE EMPLOYEES



To,  
The Board of Directors  
MAHANAGAR GAS LIMITED

BOOK BUILT OFFER

ISIN - INE002S01010

Bid Cum  
Application  
Form No.

SYNDICATE MEMBER'S STAMP & CODE	BROKER'S / SCSB / CDP / RTA STAMP & CODE
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	ESCROW BANK / SCSB BRANCH STAMP & CODE
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.

1. NAME & CONTACT DETAILS OF SOLE/FIRST BIDDER	
Mr./Ms./M/s.	
Address	
Email	
Tel. No (with STD code) / Mobile	
2. PAN OF SOLE / FIRST BIDDER	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS	<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL
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6. INVESTOR STATUS
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For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. BID OPTIONS (Only Retail individual Bidders and Eligible Employees Bidding in the Employee Reservation Portion can BID at "Cut-Off")		5. CATEGORY													
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)												"Cut-Off" (Please (✓) tick)	ELIGIBLE EMPLOYEE
		Bid Price			Retail Discount			Net Price							
Option 1	8 7 6 5 4 3 2 1	3 2 1	3 2 1	3 2 1	3 2 1									<input type="checkbox"/>	
(OR) Option 2														<input type="checkbox"/>	
(OR) Option 3														<input type="checkbox"/>	

<input type="checkbox"/> Employees - EMP
<input type="checkbox"/> Director - DIR
EMPLOYEE CODE / NUMBER

7. PAYMENT DETAILS	PAYMENT OPTION : Full Payment <input type="checkbox"/> Part Payment <input checked="" type="checkbox"/>
Amount Paid (₹ in Figures)	(₹ in words)
ASBA Bank A/c No.	
Bank Name & Branch	

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER	8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer	SYNDICATE MEMBER/BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date: ....., 2016	1) _____ 2) _____ 3) _____	

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## MAHANAGAR GAS LIMITED - INITIAL PUBLIC OFFER - EMPLOYEES

Acknowledgement Slip  
for Syndicate Member  
Broker/SCSB/CDP/RTA

Bid Cum  
Application  
Form No.

DPID / CLID		PAN of Sole / First Bidder	
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Amount Blocked (₹ in figures)	ASBA A/c. No.	Stamp & Signature of SCSB Branch
Bank & Branch		
Received from Mr./Ms./M/s.		
Telephone / Mobile	Email	

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MAHANAGAR GAS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - EMPLOYEES	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA	Name of Sole / First Bidder
	No. of Equity Shares				
	Bid Price				
	Amount Blocked (₹)				
ASBA Bank A/c No.:					Acknowledgment Slip for Bidder
Bank & Branch:					
Bid Cum Application Form No.					

# IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

**(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORIZATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST APPLICANT WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT APPLICANTS. THE FIRST APPLICANT SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)**

On the basis of the Red Herring Prospectus ("RHP"), General Information Document (the "GID") dated June 10, 2016 and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through Book Building Process. I/We hereby confirm that I am/we are eligible persons to invest in this Offer in accordance with applicable laws. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, the Bid cum Application Form, the Abridged Prospectus, GID and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be allotted and to register my/our address as given in the depository records.

I/We further note that in case of Eligible Employees bidding in the Employee Reservation Portion, Bids will be rejected on technical grounds and/or as specified in the RHP, GID and the Abridged Prospectus. I/We authorize the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of Prospectus with the Registrar of Companies without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of this Offer.

**FOR ELIGIBLE EMPLOYEES:** (Only for Sole/First Bidder): I CONFIRM THAT: EITHER: (i) (a) I am a permanent and full time employee of the Company as of the date of filing of the RHP with the RoC (which includes an employee who is recruited against a regular vacancy but is on probation as on the date of submission of the Bid cum Application Form); or (b) I am a director of the Company, whether a whole time director or otherwise, as of the date of filing of the RHP with the RoC; **and** (ii) I am based / working in India as on the date of submission of the Bid cum Application Form and shall be present in India as on the date of Allotment; **and** (iii) I shall continue to be (a) an employee of the Company or (b) a director of the Company, as the case may be, until the submission of the Bid cum Application Form. I am/we are not the Promoter or Employee who are part of the Promoter Group or immediate relative of the individual promoter or person(s) not eligible to invest in the Offer under applicable laws, rules, regulations and guidelines.

**Further:** 1) In accordance with ASBA process provided in SEBI ICDR Regulations and as disclosed in the RHP, I/We authorize (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCSB or the RTA or the CDP, as the case may be, to do all acts as are necessary to make the Application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid Cum Application Form, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, after finalization of Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the Application. 3) I/we hereby authorize the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSB or Collecting DP or the Collecting RTA, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

## INSTRUCTION FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of Sole/ First Applicant should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form.
- The Bid means an 'Indication to make an Offer' and not as 'An Offer'.
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, and any Bid cum Application Form without the PAN is liable to be rejected.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar will obtain demographic details registered with depository participants to be used for allotment, technical rejections, etc. Hence, Bidders are advised to immediately update any change in their details as appearing on the records of the Depository Participant. Please note that failure to do so could result in failure in allotment of Equity Shares, at the Bidders sole risk and neither the Syndicate member nor the Registrar nor the Collecting RTAs nor the CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The Price Band, Employee Discount, if any, and the Minimum Bid Lot will be decided by the Company and the Selling Shareholders in consultation with the BRLMs and will be advertised at least five working days prior to the Bid/Offer Opening Date, in all editions of the English national daily newspaper Financial Express, all editions of the Hindi national daily newspaper Jansatta and Mumbai edition of the Marathi newspaper Navshakti (Marathi being the regional language of Maharashtra where our registered office is located) each with wide circulation in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three additional working days after revision of Price Band subject to the Bid/Offer Period not exceeding 10 working days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs, at the terminals of the Syndicate and intimation to SCSBs, Registered Broker, CDPs and RTAs. **Maximum and Minimum Bid Size:** In case of Eligible Employees applying in the Employee Reservation Portion, such number of Equity Shares such that the Bid Amount does not exceed ₹ 2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. The maximum Bid by any bidder should not exceed the investment limits prescribed for them under applicable laws.
- Please tick Category as applicable to ensure proper upload of Bids in the Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Total Amount payable must be calculated for the highest of three options, at Bid Price, at the time of the submission of the Bid cum Application Form. **Cheques/Demand Draft/Cash/stock investment/money orders/postal orders will not be accepted.** All NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms are required to authorize their SCSB to block their NRE/FCNR ASBA Accounts, and all NRI Bidders bidding on a non-repatriation basis by using Resident Forms are required to authorize their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Applicants can obtain the Bid cum Application Form from the Company's Registered Office or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from their Offices. Bidders please ensure that your Bank is an SCSB and has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Bank Account Holder is mandatory. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. *(Necessary revision in the Bidders undertaking and instructions will be required depending on the jurisdiction(s) in which the sale of shares is proposed).*
- Other Instructions: (a) Bids must be made only in the prescribed Bid cum Application Form. (b) Bid cum Application Form must be completed in full, in BLOCK LETTERS in ENGLISH. (c) Bidders should note that the Member of the Syndicate, Registered Brokers and/or SCSB's will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. (d) Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The applicants may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid Cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.

**Note :** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP.

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	COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
	<b>MAHANAGAR GAS LIMITED</b> <b>Registered Office:</b> MGL House, G-33 Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. <b>Tel:</b> +91 (22) 6695 2941, <b>Fax:</b> +91 (22) 6675 6491 <b>Email:</b> mgl ipo@mahanagar gas.com; <b>Website:</b> www.mahanagar gas.com; <b>Contact Person:</b> Mr. Alok Mishra, Company Secretary and Compliance Officer	<b>LINK INTIME INDIA PRIVATE LIMITED</b> C 13, Pannalal Silk Mills Compound LBS Marg, Bhandup (West), Mumbai - 400 078 <b>Tel:</b> +91 (22) 6171 5400 <b>Fax :</b> +91 (22) 2596 0329 <b>Investor grievance email:</b> mgl.ipo@linkintime.co.in <b>Contact Person:</b> Shanti Gopalkrishnan <b>Website:</b> www.linkintime.co.in <b>SEBI Registration No.:</b> INR 000004058

**This is an abridged prospectus containing salient features of the Red Herring Prospectus dated June 10, 2016 (RHP). You are encouraged to read greater details available in the RHP.**

**THIS DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Bid cum Application form and the RHP from Stock Exchanges, Members of the Syndicate, Registered Brokers, Collecting Depository Participants, Registrar to the Offer, registrar and share transfer agents, Underwriters, bankers to the Offer and Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Book Running Lead Managers (“BRLMs”) and BSE Limited and National Stock Exchange of India Limited (collectively “Stock Exchanges”) i.e. [www.sebi.gov.in](http://www.sebi.gov.in); [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com); [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm); [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.



MAHANAGAR  
GAS

## MAHANAGAR GAS LIMITED

**Registered Office and Corporate Office:** MGL House, G-33 Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

**Contact Person:** Mr. Alok Mishra, Company Secretary and Compliance Officer; **Tel:** +91 (22) 6695 2941, **Fax:** +91 (22) 6675 6491

**Email:** [mgl ipo@mahanagargas.com](mailto:mgl ipo@mahanagargas.com); **Website:** [www.mahanagargas.com](http://www.mahanagargas.com); **Corporate Identification Number:** U40200MH1995PLC088133

**PROMOTERS OF OUR COMPANY: GAIL (INDIA) LIMITED AND BG ASIA PACIFIC HOLDINGS PTE LIMITED**

### OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFER OF UP TO 24,694,500 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF MAHANAGAR GAS LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (“OFFER PRICE”) THROUGH AN OFFER FOR SALE OF UP TO 12,347,250 EQUITY SHARES BY GAIL (INDIA) LIMITED AND UP TO 12,347,250 EQUITY SHARES BY BG ASIA PACIFIC HOLDINGS PTE LIMITED (“SELLING SHAREHOLDERS”) AGGREGATING UP TO ₹ [●] MILLION (“OFFER”). THE OFFER INCLUDES A RESERVATION OF UP TO 200,000 EQUITY SHARES, AGGREGATING UP TO ₹ [●] MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) ON A COMPETITIVE BASIS (“EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WILL CONSTITUTE 25.00% AND 24.80%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY AND THE SELLING SHAREHOLDERS MAY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, OFFER A DISCOUNT OF ₹ [●] PER EQUITY SHARE ON THE OFFER PRICE TO ELIGIBLE EMPLOYEE (“EMPLOYEE DISCOUNT”).

The Price Band, the Employee Discount, if any, and the minimum bid lot size will be decided by our Company and the Selling Shareholders, in consultation with the BRLMs, and will be advertised in all editions of Financial Express (an English national daily newspaper), all editions of Jansatta (a Hindi national daily newspaper) and Mumbai edition of Navshakti (a Marathi national daily newspaper), each with wide circulation at least five Working Days prior to the Bid/Offer Opening Date and shall be made available to Stock Exchanges for uploading on their respective websites. Details about the basis for Offer Price will be available on the websites of the Stock Exchanges.

#### Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document from BRLMs or download it from the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), and the BRLMs at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com); [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm)

#### ELIGIBILITY FOR THE OFFER – Regulation 26(1) of SEBI ICDR Regulations, 2009

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – No

### INDICATIVE TIMETABLE

Bid/Offer Opening Date <sup>(1)</sup>	June 21, 2016	Initiation of refunds (if any, for Anchor Investors)/un-blocking of funds from ASBA Account	On or about June 29, 2016
Bid/ Offer Closing Date	June 23, 2016	Credit of Equity Shares to demat accounts of Allottees	On or about June 30, 2016
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about June 28, 2016	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about July 1, 2016

<sup>(1)</sup> Our Company and the Selling Shareholders, may, in consultation with the BRLMs, consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

### GENERAL RISKS

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the section “Risk Factors” on page 18 of the RHP and Page 7 of this Abridged Prospectus.

**IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE  
RED HERRING PROSPECTUS (RHP)**

**PRICE INFORMATION OF PAST ISSUES HANDLED BY BRLMs**

Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
Parag Milk Foods Limited <sup>(1)</sup>	Kotak	-	-	-
Ujjivan Financial Services Limited	Kotak	+72.38% [+4.88%]	-	-
Healthcare Global Enterprises Limited	Kotak	-15.32% [+1.45%]	-	-
Dr. Lal PathLabs Limited <sup>(2)</sup>	Kotak/ Citigroup	+32.54% [-7.49%]	+66.95% [-2.06%]	-
S H Kelkar and Company Limited	Kotak	+21.69% [-1.35%]	+20.78% [-10.58%]	+24.97% [+0.11%]
Interglobe Aviation Limited <sup>(3)</sup>	Kotak/ Citigroup	+32.39% [-2.20%]	+7.76% [-5.09%]	+40.59% [-0.64%]
Coffee Day Enterprises Limited	Kotak/ Citigroup	-21.42% [-1.19%]	-19.73% [-6.05%]	-20.98% [-2.50%]
UFO Moviez India Ltd.	Citigroup	(-)11.68% [(-)2.93%]	(-) 5.54% [+1.52%]	(-) 18.27% [(-)3.76%]

Source: www.nseindia.com

**Notes:**

1. In Parag Milk Foods Limited, the issue price to retail individual investor and employees was ₹ 203 per equity share after a discount of ₹ 12 per equity share. The Anchor Investor Issue price was ₹ 227 per equity share.
2. In Dr. Lal PathLabs Limited, the issue price to retail individual investor was ₹ 535 per equity share after a discount of ₹ 15 per equity share. The Anchor Investor Issue price was ₹ 550 per equity share.
3. In Interglobe Aviation Limited, the issue price to employees was ₹ 688.50 per equity share after a discount of ₹ 76.5 per equity share. The Anchor Investor Issue price was ₹ 765 per equity share.
4. In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered.
5. Nifty is considered as the benchmark index.
6. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable from listing date has not elapsed for a few of the above issues, data for same is not available.

**NAMES OF BOOK RUNNING LEAD MANAGER(S) AND CONTACT DETAILS (TELEPHONE AND EMAIL ID) OF BRLMs**

<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 (22) 4336 0000 E-mail : mgl.ipo@kotak.com Investor Grievance e-mail : kmccredressal@kotak.com	<b>Citigroup Global Markets India Private Limited</b> Tel: +91 (22) 6175 9999 E-mail : mgl.ipo@citi.com Investor Grievance e-mail : investors.cgmib@citi.com
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<b>Name of Syndicate Members</b>	<b>Kotak Securities Limited</b>
<b>Registrar to the Offer</b>	<b>Link Intime India Private Limited, Tel: +91 (22) 6171 5400; Investor grievance email: mgl.ipo@linkintime.co.in</b>
<b>Name of Statutory Auditor</b>	<b>Deloitte Haskins &amp; Sells, Chartered Accountants</b>

**Self Certified Syndicate Banks :** The list of banks is available on the website of SEBI at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>. For list of branches of the SCSBs named by the respective SCSBs to collect the ASBA Forms please refer to the above-mentioned link.

**Registered Brokers :** You can submit Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see section titled “Offer Procedure” beginning on page 295 of the RHP.



## IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

**Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to Offer and share transfer agents, depository participants and stock brokers who can accept application from investor :** The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations and the list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), as updated from time to time. For further details, see “Offer Procedure” on page 295 of the RHP.

### PROMOTERS OF OUR COMPANY

The Promoters of our Company are:

**1. GAIL (India) Limited (“GAIL”); and**

**2. BG Asia Pacific Holdings Pte. Limited (“BGAPH”).**

**GAIL:** The promoter of GAIL is the President of India. The registered office of GAIL is situated at 16, Bhikaiji Cama Place, R.K. Puram, New Delhi – 110066. The equity shares of GAIL are currently listed on BSE and NSE. The global depository receipts (“GDR”) of GAIL are listed on London Stock Exchange. GAIL is India’s largest natural gas company having a market share of over 80% in natural gas transmission. Apart from natural gas transmission, distribution and processing, GAIL has diversified business interests in LPG transmission, petrochemicals, city gas projects and exploration and production (“E & P”) activities. GAIL possesses about 11,000 km of natural gas pipeline transmission network with a capacity of 210 MMSCMD. GAIL has presence in Egypt and China through city gas projects and in Myanmar through E & P. GAIL has recently acquired its first shale gas assets in the USA through its wholly owned US subsidiary GAIL Global (USA) Incorporated.

**BGAPH:** BGAPH is the wholly owned subsidiary of BG North Sea Holdings Limited. The registered office of BGAPH is situated at 8 Marina View, #11-03, Asia Square Tower 1, Singapore, 018960. The principal activity of BGAPH is involved in the day to day management of its investments throughout India, Egypt, Mauritius and South East Asia. Through its subsidiaries and associated companies, it is engaged in the business of, amongst others, exploration and production of oil and natural gas, LNG importation and marketing, and transmission and distribution of natural gas.

Pursuant to a resolution dated November 2, 2015, our Board has formulated the Materiality Policy. Pursuant to the Materiality Policy, the following entities are identified as Group Companies of our Company: GAIL (India) Limited and BG Asia Pacific Holdings Pte. Limited, which are also the Promoters of our Company. There are no other material Group Companies.

### BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are one of the largest city gas distribution (“CGD”) companies in India (*Source: CRISIL – CGD Report December 2014*). We have more than 20 years of experience in supplying natural gas in Mumbai and are presently the sole authorised distributor of compressed natural gas (“CNG”) and piped natural gas (“PNG”) in Mumbai, its Adjoining Areas and the Raigad district in the state of Maharashtra, India. We are promoted by GAIL and BGAPH, each of who holds 45.00% of our Equity Shares. GAIL is a Maharatna public sector undertaking and the largest natural gas transmission company in India (*Source: Ready Reckoner, Snapshot of India’s Oil & Gas data, November, 2014, Petroleum Planning & Analysis Cell, MoPNG*). BGAPH is headquartered in Singapore and is a part of the Shell Group, an international exploration and production and LNG group of companies. On February 15, 2016, Royal Dutch Shell plc (“Shell”) completed the acquisition of BG Group plc (now known as BG Group Limited) and its subsidiaries, and accordingly Shell has become the ultimate holding company of all the BG Group companies, including that of BGAPH.

We distribute CNG for use in motor vehicles and PNG for domestic household use as well as for commercial and industrial use. As at March 31, 2016, we supplied CNG to over 0.47 million vehicles through our network of 188 CNG filling stations, and provided PNG connection to approximately 0.86 million domestic households, over 2,866 commercial and 60 industrial consumers in Mumbai and its Adjoining Areas. For Fiscal 2016, our CNG and PNG businesses accounted for 74.21% and 25.79%, respectively, of the total volume of natural gas sold, and 71.05% and 28.95%, respectively, of our total gas sales revenue.

**Competitive Strengths:** • Well positioned in Mumbai, one of the most populous cities in the world and second largest metropolitan city in India; • Cost effective availability of domestic natural gas; • Infrastructure exclusivity and established infrastructure network; • Experience in successful development and operation of CGD business; • Promoters with strong national and multinational experience; • Strong financial performance with consistent growth and profitability.

**Our Strategy:** • Increase penetration in Mumbai, its Adjoining Areas and supply gas in the Raigad district; • Further development of infrastructure in existing areas; • Continue to source reliable and cost effective natural gas from multiple vendors; • Seeking opportunities for growth in new markets.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Dr. Ashutosh Karnatak	Non Executive Chairman (Nominee of GAIL)	Has over 30 years of work experience. He presently holds the position of director (projects) with GAIL.
2.	Mr. Rajeev Kumar Mathur	Managing Director (Nominee of GAIL)	Has over 28 years of work experience. He has served as an Executive Director (Marketing) at GAIL for four years.
3.	Ms. Susmita Sengupta	Wholtime Director (Nominee of BGAPH)	Prior to joining our Company, she has worked with DCP Midstream in Denver, Colorado and in Midland, Texas in the United States of America

**IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)**

Sr. No.	Name	Designation	Experience including current / past position held in other firms
4.	Mr. Akhil Mehrotra *	Additional Director (Non-Executive Director and nominee of BGAPH)	He has over 24 years of work experience. Prior to joining our Company, he has worked with the Reliance Group of Companies, Herdillia Unimers Limited and Deepak Fertilisers and Petrochemicals Corporation Limited
5.	Mr. Apurva Chandra	Non-Executive Director (Nominee of Government of Maharashtra)	He has about 26 years of experience. Before joining our Company, he spent over seven years in the Ministry of Petroleum and Natural Gas in GoI. He was also on the board of directors of GAIL and Petronet LNG Limited
6.	Dr. Basudeb Sen	Independent Director	Prior to joining our Company, he served as the Chairman and managing director of the Industrial Investment Bank of India Limited and executive director of the Unit Trust of India.
7.	Mr. Jainendar Kumar Jain	Independent Director	Prior to joining our Company, he was the director (finance) at GAIL from 1996 to 2005.
8.	Mr. Santosh Kumar	Independent Director	Prior to joining our Company, he was the director (projects) at GAIL for three years.
9.	Mr. Arun Balakrishnan	Independent Director	Prior to joining our Company, he was the Chairman and Managing Director of HPCL.
10.	Mr. Raj Kishore Tewari	Independent Director	Prior to joining our Company, he served as the Chairman of the Central Board of Direct Taxes in the Department of Revenue, Ministry of Finance, GoI.

\* Mr. Akhil Mehrotra has been appointed pursuant to a Board meeting dated March 30, 2016. This appointment will be regularised in the next general meeting.

**OBJECTS OF THE OFFER**

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and to carry out the Offer for Sale. We believe that the listing of the Equity Shares will enhance our brand name and provide liquidity to the existing shareholders. Listing will also provide a public market for the Equity Shares in India. Our Company will not receive any proceeds from the Offer and all proceeds from the Offer shall go to the Selling Shareholders.

**Shareholding Pattern**

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre Issue
1.	Promoter & Promoter Group	88,899,950	90
2.	Non-Promoter - Non-Public	9,877,828	10
3.	Public	-	-
<b>Total</b>		<b>98,777,778</b>	<b>100</b>

**Number of equity shares proposed to be sold by Selling Shareholders:**

Sr. No.	Name of the Selling Shareholder	Number of Equity Shares offered
1.	GAIL (INDIA) LIMITED	12,347,250
2.	BG ASIA PACIFIC HOLDINGS PTE LIMITED	12,347,250
<b>Total</b>		<b>24,694,500</b>

**RESTATED AUDITED FINANCIALS**

Standalone (Rs. in million)	31st March 2016	31st March 2015	31st March 2014	31st March 2013	31st March 2012
Total Revenue from Operations (Net)	20,789.27	20,949.28	18,851.53	15,143.78	13,090.30
Net Profit / (loss) before tax and extraordinary items	4,686.49	4,492.94	4,417.83	4,423.54	4,539.69
Net profit after tax for the year as restated	3,086.87	3,010.01	2,972.49	2,985.06	3,077.43
Equity share capital	893.42	893.42	893.42	893.42	893.42
Reserves and Surplus	14,386.33	13,181.23	12,076.16	10,932.86	9,777.00
Net worth	15,279.75	14,074.65	12,969.58	11,826.28	10,670.42
Basic Earnings Per Share (Rs.)	34.55	33.69	33.27	33.41	34.45
Diluted Earnings Per Share (Rs.)	31.36	30.54	30.15	30.28	31.21
Return on net worth (%)	20.20%	21.39%	22.92%	25.24%	28.84%
Net asset value per share (Rs.)	171.03	157.54	145.17	132.37	119.43

**INTERNAL RISK FACTORS**

**Below are the top five risks as disclosed in the RHP:**

1. A majority of our natural gas supply requirements are met by the allocation of domestic natural gas from the MoPNG at a price determined in accordance with the New Domestic Natural Gas Pricing Guidelines 2014 (“Pricing Guidelines”). Any increase in the cost price of natural gas or any reduction in allocation amount of domestic natural gas may have an adverse effect on our business, results of operations and cash flows.
2. The price of domestic natural gas and RLNG we purchase is denominated in United States dollars, while the selling price is in Indian Rupees. In the event that we are unable to pass on the cost of any devaluation of the Indian Rupee to our customers on a timely basis, or at all, our business, results of operations and cash flows could be adversely affected.
3. In the event alternative fuels become more cost effective, or a fuel of choice to our customers, our business, results of operations and cash flows and could be adversely affected.
4. A majority of our total revenue is attributable to our CNG business. Any decrease in volume of CNG sold by us may have an adverse effect on our business, results of operations, financial condition and cash flows.
5. Our natural gas marketing exclusivity in Mumbai and its Adjoining Areas is subject to determination before the Delhi High Court. An adverse judgment by the High Court could affect our business, results of operations, cash flows and financial condition.

**SUMMARY OF OUTSTANDING LITIGATIONS , CLAIMS AND REGULATORY ACTION**

- A.** Total number of outstanding litigations against the company and amount involved:  
There are 87 matters filed against our Company for an aggregate amount of approximately ₹ 1,809.35 million (to the extent quantifiable) involved.
- B.** Brief details of top five material outstanding litigations against our Company and amount involved

(In ₹ Million)

Sr. No	Particulars	Litigation Filed by	Current Status	Amount Involved
1.	A suit was filed against our Company before the Bombay High Court alleging that our Company has committed trespass by making unauthorised use of 2936.6 metres of its gas pipelines located in the Greater Mumbai area. Consequently, <i>inter alia</i> , it sought the removal of our Company’s pipeline from BGCL’s pipeline and a permanent injunction barring further use of BGCL’s pipelines by our Company along with costs. The High Court passed an ad-interim order dated October 23, 2015 pending the final disposal of the Civil Suit, restraining our Company, from further use of BGCL’s Pipeline with effect from January 25, 2016. Our Company has filed an appeal before the High Court challenging the said injunction order.	Bombay Gas Company Limited and another	The High Court, in its order dated March 21, 2016 (“Order”), noted the submission of the parties that they have, in principle, arrived at a settlement. The Order adjourned the matter to April 11, 2016, which was thereafter adjourned to May 2, 2016 and subsequently adjourned to June 17, 2016. The matter is currently pending	46.95
2.	Our Company received four notices under the Legal Metrology Act, 2009, The Legal Metrology (General) Rules, 2011 and the Maharashtra Legal Metrology (Enforcement) Rules, 2011 (together the “LM Act and Rules”) after raids conducted by Inspectors of the LMO found PNG meters installed by our Company to be unstamped and without verification certificates. The Notices state that our Company was in <i>prima facie</i> violation of the LM Act and Rules for not stamping and verifying the PNG meters.	The office of the Inspector of Legal Metrology, Mumbai	Our Company filed appeals before the Controller of Legal Metrology, Maharashtra State (“Controller”) on December 10, 2015 which were dismissed by the Controller <i>vide</i> a common order dated April 7, 2016. Thereafter, the LMO, Bandra Division issued a notice dated April 22, 2016, stating that our Company has <i>prima facie</i> contravened Section 8(3) of the Legal Metrology Act, 2009. The matters are currently pending.	NA

**IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)**

Sr. No	Particulars	Litigation Filed by	Current Status	Amount Involved
3.	The legal metrology department directed our Company to pay the stamping and verification fees for all CNG dispensers located at various locations.	Legal Metrology Department	Our Company filed an appeal before the Controller of Legal Metrology, Maharashtra State contending that the receipts issued against the Fees for various locations does not mention the period for which the Fees was levied. The matter is currently pending	NA
4.	A public interest litigation was filed against the Municipal Corporation of Greater Mumbai and others before the Bombay High Court seeking relief by way of directions/ orders and other remedies against excessive auto emissions in Mumbai city which are detrimental to the health of the citizens of Mumbai.	Smoke Affected Residents Forum and Bombay Environmental Action Group	The High Court suo motu impleaded our Company as a party to the proceedings since it had the exclusive right to service the Greater Mumbai area with respect to supply of CNG. Our Company was ordered to improve the CNG infrastructure within Mumbai by settle dispute outlet. The High Court has not passed a final order. The matter is currently pending.	NA
5.	A writ petition was filed against Union of India, GAIL and our Company (“Respondents”) before the Bombay High Court for directing the Respondents to resume the supply of 100% of the contracted quantity of the ONGC-GAIL natural gas to the members of the forum.	The Forum of Natural Gas Industrial Consumers	The matter is currently pending.	NA

C. No regulatory or disciplinary action has been taken by SEBI or stock exchanges against the Promoters/Group companies in last five financial years.

D. Brief details of outstanding criminal proceedings against Promoters

- Bombay Gas Holdings and Investment Private Limited (the “**Complainant**”), filed a criminal complaint dated September 2, 2015, against our Company, GAIL, BG Group Plc (now known as BG Group Limited), Mr. Ashutosh Karnatak, Mr. Rajeev Mathur, and other past directors of our Company and others (the “**Respondents**”) before the Additional Chief Metropolitan 37<sup>th</sup> Court, Esplanade, Mumbai alleging that the Respondents conspired and committed *inter alia* cheating, criminal breach of trust and trespass by making unauthorised use of 2936.6 metres of the Complainant’s gas pipelines located in the South Mumbai area. Consequently, the Complainant issued a legal notice dated June 8, 2013 to our Company to cease and desist from utilising any part of the Complainant’s gas distribution pipelines and pay damages for its unauthorised use. Our Company responded to the notice asserting that the use of the said pipelines was according to the understanding between the two parties and offered to pay one time compensation for its use. Consequently, the Complainant has filed the complaint. The matter is currently pending.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/ISSUER COMPANY - NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act and the guidelines issued by the Government or the regulations or guidelines issued by SEBI have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the provisions of the Companies Act, 1956 (as applicable), the SCRA, the SEBI Act or rules or regulations made thereunder or guidelines issued, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY GAIL (INDIA) LIMITED, AS THE SELLING SHAREHOLDER**

GAIL (India) Limited, as a Selling Shareholder, hereby certifies that all statements made by it in the Red Herring Prospectus specifically in relation to itself as a Selling Shareholder and the Equity Shares offered by it in the Offer for Sale, is true and correct. GAIL (India) Limited, as a Selling Shareholder, assumes no responsibility for any other statement, including any and all of the statements made by, or relating to, the Company or its business, in the Red Herring Prospectus.

**DECLARATION BY BG ASIA PACIFIC HOLDINGS PTE. LTD, AS THE SELLING SHAREHOLDER**

BG Asia Pacific Holdings Pte. Ltd, as a Selling Shareholder, hereby certifies that all statements made by it in the Red Herring Prospectus specifically in relation to itself as a Selling Shareholder, and the Equity Shares offered by it in the Offer for Sale, is true and correct. BG Asia Pacific Holdings Pte. Ltd, as a Selling Shareholder, assumes no responsibility for any other statement, including any and all of the statements made by, or relating to, the Company or its business, in the Red Herring Prospectus.



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# IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint applicants, if any) confirm that the Acknowledgement slip for my/our bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint applicants, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

## INSTRUCTION FOR FILLING UP THE BID REVISION FORM

1. Name of Sole/ First Bidder should be exactly the same as it appears in the depository records.
2. Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
4. Total Amount payable must be calculated for the highest of three options, at Net Price, i.e., Bid Price, less discount offered, if any, to Bidder's category. Total amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Application Form is being submitted. **Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount less discount, if any, plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount less discount, if any, plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of Allotment, such that no additional payment would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. (i) In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked after the Allotment is finalised.
5. Only the first Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
6. **Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/SCSBs/Collecting Agents/Registered Brokers/RTA/CDP will not be liable for errors in data entry due to incomplete or illegible Revision Forms. c. Ensure that Acknowledgement slip for your Bid has and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instructions to block the revised the amount in excess of their original Bid Amount (if any) upon an upward revision of their Bid.

## OFFER STRUCTURE

Particulars	Eligible Employees	QIBs <sup>(1)</sup>	Non-Institutional Investors	Retail Individual Investors
Number of Equity Shares available for allocation/ Allotment <sup>(2)</sup>	200,000 Equity Shares.	12,247,250 Equity Shares	Not less than 3,674,175 Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Retail Individual Investors.	Not less than 8,573,075 Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Non-Institutional Investors.
Percentage of the Offer Size available for allocation/ Allotment	0.81% of the Offer. The Employee Reservation Portion comprises approximately [●]% of our Company's post-Offer paid-up Equity Share capital.	50% of Net Offer shall be available for allocation to QIBs. However, at least 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the Net QIB Portion will also be eligible for allocation in the remaining QIB Portion. Unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. Up to 60% of the QIB Portion may be available for allocation to Anchor Investors and one-third of the Anchor Investor Portion shall be available for allocation to domestic Mutual Funds. <sup>(3)</sup>	Not less than 15% of the Net Offer or the Offer less allocation to QIB Bidders and Retail Individual Bidders shall be available for allocation.	Not less than 35% of the Net Offer or the Offer less allocation to QIB Bidders and Non-Individual Bidders shall be available for allocation.
Basis of allocation/ Allotment, if respective category is oversubscribed	Proportionate.	Proportionate as follows (excluding Anchor Investor): (a) 244,945 Equity Shares, constituting 5% of the Net QIB Portion, shall be available for allocation on a proportionate basis to Mutual Funds; (b) 4,653,955 Equity Shares shall be allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above. 7,348,350 Equity Shares may be allocated on a discretionary basis to the Anchor Investor(s).	Proportionate.	Not less than the minimum Bid Lot (subject to availability of Equity Shares in the Retail Portion), and the remaining Equity Shares, if any, shall be allotted on a proportionate basis.
Minimum Bid	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter.	Such number of Equity Shares that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
Maximum Bid	Such number of Equity Shares in multiples of [●] so as to ensure that the Bid Amount does not exceed ₹ 200,000.	Such number of Equity Shares not exceeding the size of the Net Offer subject to regulations as applicable to the Bidder.	Such number of Equity Shares not exceeding the size of the Net Offer subject to regulations as applicable to the Bidder.	Such number of Equity Shares, whereby, the Bid Amount does not exceed ₹ 200,000.
Mode of bidding	Through ASBA only.	Through ASBA only (except Anchor Investors).	Through ASBA only.	Through ASBA only.
Mode of Allotment	Compulsorily in dematerialized form.	Compulsorily in dematerialized form.	Compulsorily in dematerialized form.	Compulsorily in dematerialized form.
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
Allotment Lot	[●] Equity Shares and in multiples of one Equity Shares.	[●] Equity Shares and in multiples of one Equity Shares thereafter.	[●] Equity Shares and in multiples of one Equity Shares thereafter.	[●] Equity Shares and in multiples of one Equity Shares.
Trading Lot	One Equity Share.	One Equity Share.	One Equity Share.	One Equity Share.
Who can Apply <sup>(3)</sup>	Eligible Employees.	Public financial institutions as specified in Section 2(72) of the Companies Act, 2013, scheduled commercial banks, multilateral and bilateral development financial institutions, mutual fund registered with SEBI, FPIs other than Category III Foreign Portfolio Investors, VCFs, AIFs, FVCIs, state industrial development corporation, insurance company registered with IRDA, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, in accordance with applicable law and National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India.	Resident Indian individuals, Eligible NRIs, HUF (applying through the Karta), companies, corporate bodies, scientific institutions, societies and trusts, sub accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals and category III foreign portfolio investors.	Resident Indian individuals, Eligible NRIs, HUF (applying through the Karta).
Terms of Payment	Full Bid Amount less discounts, if any, shall be payable at the time of submission of the Bid cum Application Form to the members of Syndicate. In case of ASBA Bidders, SCSBs shall be authorised to block such funds in the bank accounts that are specified in the ASBA Bid cum Application Form.	Full Bid Amount shall be payable at the time of submission of the Bid cum Application Form to the members of Syndicate (other than for Anchor Investors). <sup>(4)(5)</sup> In case of ASBA Bidders, SCSBs shall be authorised to block such funds in the bank accounts that are specified in the ASBA Bid cum Application Form.	Full Bid Amount shall be payable at the time of submission of the Bid cum Application Form to the members of Syndicate. <sup>(5)</sup> In case of ASBA Bidders, SCSBs shall be authorised to block such funds in the bank accounts that are specified in the ASBA Bid cum Application Form.	Full Bid Amount shall be payable at the time of submission of the Bid cum Application Form to the members of Syndicate. <sup>(5)</sup> In case of ASBA Bidders, SCSBs shall be authorised to block such funds in the bank accounts that are specified in the ASBA Bid cum Application Form.

- (1) Our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being made to other Anchor Investors. For details, see "Offer Procedure" on page 295.
- (2) Subject to valid Bids being received at or above the Offer Price. Pursuant to Rule 19(2)(b) of the SCRR read with Regulation 41 of the SEBI ICDR Regulations, the Offer is being made for at least 10% of the post-Offer paid-up Equity Share capital of our Company. The Offer is being made through the Book Building Process wherein 50% of the Net Offer shall be available for allocation on a proportionate basis to QIBs, provided that our Company and the Selling Shareholders, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from them at or above the price at which allocation is being made to other Anchor Investors. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.
- (3) In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the BRLMs, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Offer.
- (4) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Forms. The balance, if any, shall be payable as per pay-in date mentioned in the revised CAN.



**To,  
The Board of Directors  
MAHANAGAR GAS LIMITED**

## BOOK BUILT OFFER

**ISIN - INE002S01010**

**Bid Cum  
Application  
Form No.**

\_\_\_\_\_

<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>BROKER'S / SCSB / DP / RTA STAMP &amp; CODE</b>
<b>SUB-BROKER'S/SUB-AGENT'S STAMP &amp; CODE</b>	<b>ESCROW BANK / SCSB BRANCH STAMP &amp; CODE</b>
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>

<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST BIDDER</b>															
Mr./Ms./M/s.															
Address _____															
_____ Email _____															
Tel. No (with STD code) / Mobile _____															
<b>2. PAN OF SOLE / FIRST BIDDER</b>															
<b>3. BIDDERS DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL</b>															
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.															

**PLEASE CHANGE MY BID**

4. FROM (AS PER LAST BID OR REVISION)																				
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) (in Figures)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures)											
									Bid Price				Retail Discount, if any			Net Price				"Cut-off" (Please ✓ tick)
	8	7	6	5	4	3	2	1	4	3	2	1	3	2	1	4	3	2	1	
Option 1																				<input type="checkbox"/>
(OR) Option 2																				<input type="checkbox"/>
(OR) Option 3																				<input type="checkbox"/>

5. TO (REVISED BID) (Only Retail individual Bidders and Eligible Employees Bidding in the Employee Reservation Portion can BID at “Cut-Off”)																				
Bid Options	No. of Equity Shares Bid (in Figures) (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹)/ “Cut-off” (Price in multiples of ₹ 1/- only) (In Figures)										
										Bid Price				Retail Discount, if any			Net Price			
	8	7	6	5	4	3	2	1	4	3	2	1	3	2	1	4	3	2	1	
Option 1																				<input type="checkbox"/>
(OR) Option 2																				<input type="checkbox"/>
(OR) Option 3																				<input type="checkbox"/>

6. PAYMENT DETAILS										PAYMENT OPTION : Full Payment <input type="checkbox"/> Part Payment <input checked="" type="checkbox"/>									
Additional Amount Paid (₹ in Figures)										(₹ in words) _____									
ASBABank A/c No.																			
Bank Name & Branch																			

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDERS UNDERTAKING" AS GIVEN OVER LEAF 1/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVER LEAF

<b>7 A. SIGNATURE OF SOLE / FIRST BIDDER</b>      Date: ....., 2016	<b>7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b> I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer 1) _____ 2) _____ 3) _____	<b>SYNDICATE MEMBER/BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
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TEAR HERE

MAHANAGAR GAS LIMITED -  
BID REVISION FORM - INITIAL PUBLIC OFFER - EMPLOYEES

## Acknowledgement Slip for Syndicate Member Broker/SCSB/CDP/RTA

**Bid Cum  
Application  
Form No.**

\_\_\_\_\_

[illegible]

TEAR HERE

<b>MAHANAGAR GAS LIMITED -</b> <b>BID REVISION FORM</b> <b>INITIAL PUBLIC OFFER - EMPLOYEES</b>		Option 1	Option 2	Option 3	<b>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA</b>  	<b>Name of Sole / First Bidder</b>  		
	No. of Equity Shares							
	Bid Price							
	Additional Amount Blocked (₹)							
	<b>ASBA Bank A/c No.:</b> _____ <b>Bank &amp; Branch:</b> _____					<b>Acknowledgment Slip for Bidder</b>		
					<b>Bid Cum Application Form No.</b>			