



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

गेल भवन,
16 भीकाएजी कामा प्लेस
नई दिल्ली-110066, भारत
GAIL BHAWAN,
16 BHIKAIJI CAMA PLACE
NEW DELHI-110066, INDIA
फोन/PHONE : +91 11 26182955
फैक्स/FAX : +91 11 26185941
ई-मेल/E-mail : info@gail.co.in

ND/GAIL/SECTT/2023

17.04.2023

1. Listing Compliance National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 Symbol:- GAIL	2. Listing Compliance BSE Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code:- 532155
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Sub.: Compliance Report on Corporate Governance – Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31.03.2023

Dear Sir/Madam,

Please find enclosed herewith Compliance Report on Corporate Governance, in the prescribed format, for the quarter ended 31.03.2023.

This is in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is for your information and records.

Thanking you
Yours faithfully

Mahesh Agarwal

(Mahesh Kumar Agarwal)
Company Secretary

Encl.: As above

Copy to:

1. Deutsche Bank AG, Filiale Mumbai
TSS & Global Equity Services
The Capital, 14th Floor, C-70, G Block,
Bandra Kurla Complex, Mumbai -400051
2. IDBI Trusteeship Services Limited, Asian Building,
Ground Floor, 17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

K/A- Ms. Aparna Salunke

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity : GAIL (INDIA) LIMITED
 2. Quarter ending : 31.03.2023

1. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (In Months)	Date of Birth	No. of Directorship in listed entities including this listed entity <i>[in reference to Regulation 17A(1)]</i>	No. of Independent Directorship in listed entities including this listed entity <i>[in reference to proviso to regulation 17A(1)]</i>	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity <i>(Refer Regulation 26(l) of Listing Regulations)</i> <i>AC – Audit Committee</i> <i>SRC – Stakeholders Relationship Committee</i>	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity <i>(Refer Regulation 26(l) of Listing Regulations)</i>
Mr.	Sandeep Kumar Gupta	ACXPG1515B & 07570165	Chairperson - Executive Director	03.10.22	03.10.22	---	---	11.02.66	2	0	AC - 0 SRC - 1	AC - 0 SRC - 0
Mr.	M V Iyer	AABPI7021E & 08198178	Executive Director	25.11.20	25.11.20	---	---	05.10.63	2	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	Rakesh Kumar Jain	ABFPJ7153F & 08788595	Executive Director	01.12.21	01.12.21	---	---	19.06.66	2	0	AC - 1 SRC - 0	AC - 1 SRC - 0
Mr.	Deepak Gupta	ACYPG5712B & 09503339	Executive Director	12.02.22	12.02.22	---	---	12.02.69	1	0	AC - 0 SRC - 1	AC - 0 SRC - 0

Mr.	Ayush Gupta	ACUPG5160 D & 09681775	Executive Director	22.08.22	22.08.22	---	---	25.12.70	1	0	AC - 1 SRC - 1	AC - 0 SRC - 0
Dr.	Navneet Mohan Kothari	AIWPK6532D & 02651712	Non-executive Director - Nominee Director	16.06.21	16.06.21	---	---	05.09.77	1	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	Akhilesh Jain	ADJJP8024H & 07731983	Non-executive Director - Independent Director	08.11.21	08.11.21	---	16.8	15.12.73	1	1	AC - 1 SRC - 0	AC - 1 SRC - 0
Mr.	Sher Singh	CXOPS5508N & 09404758	Non-executive Director - Independent Director	22.11.21	22.11.21	---	16.8	01.01.65	1	1	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	Sanjay Kashyap	AJDPK9077B & 09402360	Non-executive Director - Independent Director	17.11.21	17.11.21	---	16.8	03.07.74	1	1	AC - 0 SRC - 0	AC - 0 SRC - 0
Dr.	Nandhagopal Narayanasamy	ADOPN7134P & 06535490	Non-executive Director - Independent Director	17.11.21	17.11.21	---	16.8	15.06.70	1	1	AC - 0 SRC - 0	AC - 0 SRC - 0
Ms.	Kangabam Inaocha Devi	BGDPD1744E & 07812922	Non-executive Director - Independent Director	18.11.21	18.11.21	---	16.8	14.11.77	1	1	AC - 0 SRC - 1	AC - 0 SRC - 1
Dr.	Ravikant Kolhe	AGWPK0219 K & 09406892	Non-executive Director - Independent Director	22.11.21	22.11.21	---	16.8	02.08.64	1	1	AC - 1 SRC - 0	AC - 0 SRC - 0

Whether Regular chairperson appointed: Yes

Whether Chairperson is related to Managing Director or CEO: N.A. (Government of India has appointed same person as a Chairperson and Managing Director)

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee)	Date of Appointment in the Committee	Date of Cessation from the Committee
Audit Committee	Yes	Shri Akhilesh Jain	Chairperson/Non-executive Director - Independent Director	03.12.2021	---
		Prof. Dr. Ravikant Kolhe	Non-executive Director -Independent Director	03.12.2021	---
		Shri Ayush Gupta	Executive Director	01.09.2022	---
Nomination & Remuneration Committee	Yes	Dr. Nandhagopal Narayanasamy	Chairperson/ Non-executive Director - Independent Director	03.12.2021	---
		Shri Sher Singh	Non-executive Director -Independent Director	03.12.2021	---
		Shri Navneet Mohan Kothari	Non-executive Director – Nominee Director	06.08.2021	---
Risk Management Committee	Yes	Shri Sher Singh	Chairperson / Non-executive Director - Independent Director	03.12.2021	---
		Smt. Kangabam Inaocha Devi	Non-executive Director -Independent Director	03.12.2021	---
		Shri Rakesh Kumar Jain	Executive Director	01.12.2021	---
		Shri Deepak Gupta	Executive Director	01.09.2022	---
Stakeholders Relationship Committee	Yes	Smt. Kangabam Inaocha Devi	Chairperson/ Non-executive Director - Independent Director	03.12.2021	---
		Shri Deepak Gupta	Executive Director	25.02.2022	---
		Shri Ayush Gupta	Executive Director	01.09.2022	---

III. Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met* (Yes/No)	Number of Directors present*	Number of independent directors' present*	Maximum gap between any two consecutive meetings in number of days
21.10.2022	30.01.2023	Yes	12	6	

04.11.2022	13.03.2023	Yes	12	6	55
05.12.2022	---	---	---	---	

*** is filled only for Current Quarter Meetings**

IV. Meeting of Committees

Date (s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met* (Yes/ No)	Number of Directors present*	Number of Independent Directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee					
30.01.2023	Yes	3	2	04.11.2022	86
13.03.2023	Yes	3	2	---	
Stakeholders Relationship Committee					
14.03.2023	Yes	3	1	04.11.2022	129
Corporate & Social Responsibility Committee					
18.01.2023	Yes	4	2	21.10.2022	88
Risk Management Committee					
10.02.2023	Yes	4	2	---	171

*** is filled only for Current Quarter Meetings**

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes ¹

Note 1: - The details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee in its 229th meeting held on 30.01.2023.

VI. Affirmations

1. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India. All the Directors on the Board of GAIL (including Independent Directors) are nominated/appointed by the Government of India. Appointment(s) of Directors is outside the purview/control of the GAIL's management. As on 31.03.2023, GAIL's Board comprised of Five whole-time Directors including CMD and One Government Nominee Director and Six Independent Directors. As such, GAIL is fully compliant with regard to the composition of Board, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee as per provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The meetings of the Board of Directors and the Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Compliance Report on Corporate Governance for the Quarter ended 31.12.2022 was put up in 453rd Meeting of the Board held on 30.01.2023.

Mahesh Agarwal

(Mahesh Kumar Agarwal)
Company Secretary



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2022-23

I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/N.A.)	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.gailonline.com/BVBusinessVerticals.html
b) Terms and conditions of appointment of Independent Directors	Yes	https://www.gailonline.com/IZIndependentDirector.html
c) Composition of various Committees of Board of Directors	Yes	https://www.gailonline.com/RTI.html#ch8
d) Code of conduct of Board of Directors and Senior Management Personnel	Yes	https://www.gailonline.com/pdf/InvestorsZone/CodeofConductason09042019.pdf
e) Details of establishment of Vigil Mechanism/Whistle Blower policy	Yes	https://www.gailonline.com/pdf/others/Circular_Whistle%20Blower%20Policy_12.02.2019-english.pdf
f) Criteria of making payments to non-executive Directors	Yes	https://www.gailonline.com/IZIndependentDirector.html
g) Policy on dealing with Related Party Transactions	Yes	https://www.gailonline.com/pdf/InvestorsZone/GAILRelatedPartyTransactionPolicyMarch2022.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.gailonline.com/pdf/InvestorsZone/GAILMaterialSubsidiarypolicyFinal2021.pdf
i) Details of familiarization programmes imparted to Independent Directors	Yes	https://www.gailonline.com/pdf/InvestorsZone/GAILfamiliarizationprogram17112022.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.gailonline.com/IZInvestorInformation.html
k) Contact information of the designated officials of the listed entity who are	Yes	https://www.gailonline.com/IZInvestorInformation.html

responsible for assisting and handling investor grievances		
l) Financial Results	Yes	https://www.gailonline.com/IZQuarterlyCompliances.html
m) Shareholding Pattern	Yes	https://www.gailonline.com/IZQuarterlyCompliances.html
n) Details of agreements entered into with the media companies and/or their associates	Yes	https://www.gailonline.com/MIMedia.html
o) Schedule of Analyst or Institutional Investor Meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.gailonline.com/IZGeneralInformation.html
p) New name and the old name of the listed entity	N.A.	N.A
q) Advertisements as per regulation 47(1)	Yes	https://www.gailonline.com/IZGeneralInformation.html
r) Credit Rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.gailonline.com/IZGeneralInformation.html
s) Separate Audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.gailonline.com/IZAnnualReports.html
t) Whether the Company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.gailonline.com/pdf/InvestorsZone/DisclosuresunderRegulation.pdf
u) Materiality Policy as per Regulation 30	Yes	https://www.gailonline.com/pdf/InvestorsZone/GAILPolicyforDeterminationofMaterialityandDisclosure06102022.pdf
v) Dividend Distribution Policy as per Regulation 43A	Yes	https://www.gailonline.com/pdf/InvestorsZone/GAIL%20Dividend%20Distribution%20Policy.pdf
w) It is certified that these content on the website of the Listed entity is correct	Yes	https://www.gailonline.com/home.html

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/N.A.)
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes.
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/ compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	No. <i>Please see Note 1.</i>
Recommendation of Board	17(11)	Yes
Maximum No of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes.
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes.
Quorum of Nomination & Remuneration Committee	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) & 20(2) & 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes

Vigil Mechanism	22	Yes
Policy for Related Party Transactions	23(1),(1A),(5), (6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
Approval for Material Related Party Transactions	23(4)	Yes
Disclosure of Related Party Transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	N.A
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) and (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Directors	25 (8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to obligations of directors and senior management	26(2) and 26(5)	Yes

Note(s):

1. GAIL being a Government Company, the performance evaluation is to be done by the Government of India being appointing authority. There is a established procedure of Performance Evaluation of Independent Directors by Government of India. Further, as per notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India, Government Companies are exempted from complying with the provisions of section 134(3)(p) of the Companies Act, 2013 with respect to Performance Evaluation of Board and its Committees.

III. Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. - **Yes**

Mahesh Agarwal

(Mahesh Kumar Agarwal)
Company Secretary

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 31st March, 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc.			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	Nil	Nil	
Promoter Group or any other entity controlled by them	Nil	Nil	
Directors (including relatives) or any other entity controlled by them	Nil	Nil	
KMPs or any other entity controlled by them	Nil	Nil	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (Guarantee, Comfort Letter, etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (Cash, Shares etc.)	Aggregate value of securities provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Yes**

Sd/-

(R.K. Jain)

Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

a) by a government company to/ for the Government or government company

b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

c) by a banking company or an insurance company; and

d) by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table