



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, इंडिया

GAIL BHAWAN
16 BHIKAJI CAMA PLACE
NEW DELHI 110066, INDIA

फोन/PHONE: +91 11 2618 2955
फैक्स/FAX: +91 11 2618 2955
info@gail.co.in

ND/GAIL/SECTT/2020

11.05.2020

| | |
|---|--|
| Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 | Listing Department BSE Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 |
|---|--|

Sub.: Quarterly/ Yearly Compliance Report on Corporate Governance – Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith Quarterly / Yearly Compliance Report on Corporate Governance, in the prescribed format, for the quarter/ FY ended 31st March, 2020.

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

The above is for your information and records

Note: Amid the Covid 19 outbreak, work from home has been a preferred option amongst the listed entities at large including GAIL (India) Limited. Therefore, we are submitting the said disclosure under SD mode as required under the ‘Guidelines for submissions on NEAPS Portal’ communicated via e-mail to listed companies on 24.03.2020

Thanking you,
Yours Faithfully.

Sd/-
(A.K.Jha)
Company Secretary

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.

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity : GAIL (INDIA) LIMITED
 2. Quarter ending : 31.03.2020

| I. 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 Years) | 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 provision 17A(1)]</i> | Number of memberships in Audit/Stakeholder Committee(s) including this listed entity <i>(Refer Regulation 26(1) of Listing Regulations)</i> <i>AC – Audit Committee</i> <i>SRC – Stakeholder Relations Committee</i> | No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity <i>(Refer Regulation 26(1) of Listing Regulations)</i> |
| Mr. | Manoj Jain ¹ | AAPPJ6121Q & 07556033 | Chairperson - Executive Director | 05.06.18 | --- | --- | --- | 19.8.62 | 1 | 0 | AC - 0 SRC - 0 | AC - 0 SRC - 0 |

| | | | | | | | | | | | | |
|-----|--|-----------------------------|--|----------|----------|----------|-----|----------|-----|-----|-------------------|-------------------|
| Dr. | Ashutosh Karnatak ¹ | AHGPK1919B & 03267102 | - Executive Director | 01.03.14 | --- | --- | --- | 07.06.60 | 3 | 0 | AC - 0 SRC - 1 | AC - 0 SRC - 0 |
| Mr. | P.K. Gupta | AAJPG5758J & 01237706 | Executive Director | 01.02.17 | --- | --- | --- | 14.03.61 | 1 | 0 | AC - 0 SRC - 0 | AC - 0 SRC - 0 |
| Mr. | Gajendra Singh | AUFPS1125D & 03290248 | Executive Director | 05.04.17 | --- | --- | --- | 15.06.60 | 2 | 0 | AC - 2 SRC - 0 | AC - 0 SRC - 0 |
| Mr. | A. K. Tiwari | ACAPT2160N & 07654612 | Executive Director | 01.12.18 | --- | --- | --- | 02.11.61 | 1 | 0 | AC - 1 SRC - 0 | AC - 0 SRC - 0 |
| Mr. | Ashish Chatterjee | ADMPC7739H & 07688473 | Non- executive Director – Nominee Director | 23.12.16 | 19.12.19 | --- | --- | 21.02.73 | 2 | 0 | AC - 0 SRC - 0 | AC - 0 SRC - 0 |
| Ms. | Esha Srivastava | AZJPS9848L 08504560 | Non- executive Director – Nominee Director | 24.03.20 | --- | --- | --- | 09.06.80 | 1 | 0 | AC - 1 SRC - 0 | AC - 0 SRC - 0 |
| Mr. | Rajiv Bansal ² | AANPB1019R & 00245460 | Non- executive Director – Nominee Director | 08.01.20 | --- | 17.02.20 | --- | 02.08.63 | --- | --- | --- | --- |
| Mr. | Dinkar Prakash Srivastava ³ | AAYPS2752H & 07418753 | Non- executive Director - | 31.01.17 | --- | 30.01.20 | 3 | 07.04.55 | --- | --- | --- | --- |

| | | | | | | | | | | | | |
|-----|-----------------------------|-----------------------|---|----------|-----|----------|---|----------|-----|-----|-------------------|-------------------|
| | | | Independent Director | | | | | | | | | |
| Dr. | Anup K. Pujari ³ | AHTPP6079N & 02556335 | Non-executive Director - Independent Director | 31.01.17 | --- | 30.01.20 | 3 | 01.02.56 | --- | --- | --- | --- |
| Mr. | Jayanto Narayan Choudhury | AAAPC1334M & 07940286 | Non-executive Director - Independent Director | 15.09.17 | --- | --- | 3 | 05.05.55 | 1 | 1 | AC - 1 SRC - 0 | AC - 1 SRC - 0 |
| Dr. | Rahul Mukherjee | AEQPM0293R & 07940278 | Non-executive Director - Independent Director | 15.09.17 | --- | --- | 3 | 09.02.56 | 1 | 1 | AC - 1 SRC - 1 | AC - 0 SRC - 1 |
| Ms. | Banto Devi Kataria | AJYPK7553P & 08194036 | Non-executive Director - Independent Director | 06.08.18 | --- | --- | 3 | 05.05.64 | 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)

Note: I. Consequent upon Ministry of Petroleum & Natural Gas (MoP&NG) letter No. C-31022/1/2019-PNG (28472) dated 14.02.2020 and Joining Letter dated 14.02.2020, Shri Manoj Jain, Director (BD), GAIL (India) Limited assumed the charge of Chairman and Managing Director w.e.f. 14.02.2020 (after noon) in place of Dr. Ashutosh Karnataka, Director (Projects) who was holding additional charge of the post of Chairman and Managing Director (C&MD). The same was informed by the company to the Stock Exchange(s) vide letter No. ND/GAIL/SECTT/2020 dated 14.02.2020.

Also, MoP&NG vide letter no. CA-31022/1/2020-PNG (33351) dated 16.03.2020 received by the company on 17.03.2020 entrusted Shri Manoj Jain, C&MD with an additional charge of the post of Director (Business Development) for a period of three months from 15.02.2020 to 14.05.2020 or until further orders. The same was informed by the company to the Stock Exchange(s) vide letter No. ND/GAIL/SECTT/2020 dated 18.03.2020.

Further, MoP&NG vide letter no. CA-31022/01/2020-PNG (33351) dated 30.04.2020 approved the proposal for extension of the additional charge of the post of Director (Business Development) assigned to Shri Manoj Jain, C&MD for a further period of 6 months w.e.f. 15.05.2020 to 14.11.2020 or until further orders, whichever is the earliest.

Note 2. Ministry of Petroleum & Natural Gas, Government of India vide letter no. C-31033/1/2016-CA/FTS: 42979 dated 08.01.2020 had nominated Shri Rajiv Bansal, Additional Secretary, MoP&NG as Part-time Director Government Nominee Director on the Board of the Company. Further Board of Directors of GAIL (India) Limited had approved the appointment of Shri Rajiv Bansal as Government Nominee Director w.e.f. 08.01.2020. The same was informed by the company to the Stock Exchange(s) vide letter No. ND/GAIL/SECTT/2020 dated 09.01.2020.

Further, consequent upon MoP&NG Office Order No. 23 of 2020 dated 17.02.2020, Shri Rajiv Bansal, Government Nominee Director ceased to be a director of the company w.e.f. the afternoon of 17.02.2020. The same was informed by the company to the Stock Exchange(s) vide letter No. ND/GAIL/SECTT/2020 dated 19.02.2020

Note 3. Consequent upon completion of tenure of Shri Dinkar Prakash Srivastava and Dr. Anup K Pujari, Independent directors on 30.01.2020, they ceased to be Directors on the Board of the Company w.e.f. 31.01.2020. The same was informed by the company to the Stock Exchange(s) vide letter No. ND/GAIL/SECTT/2020 dated 31.01.2020

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 | Date of Cessation |
|-------------------------------------|---------------------------------------|--------------------------------|--|---------------------|-------------------|
| Audit Committee | Yes | Shri Jayanto Narayan Choudhury | Chairperson/ Non-Executive /Independent Director | 20.11.2019 | --- |
| | | Shri Gajendra Singh | Executive Director | 23.05.2017 | --- |
| | | Shri Dinkar Prakash Srivastava | Non-Executive /Independent Director | 20.11.2019 | 30.01.2020 |
| | | Dr. Rahul Mukherjee | Non-Executive /Independent Director | 20.11.2019 | --- |
| | | Smt. Banto Devi Kataria | Non-Executive /Independent Director | 03.02.2020 | --- |
| Nomination & Remuneration Committee | Yes | Dr. Rahul Mukherjee | Chairperson /Non-Executive /Independent Director | 12.01.2018 | --- |
| | | Shri Dinkar Prakash Srivastava | Non-Executive/ Independent Director | 23.05.2017 | 30.01.2020 |
| | | Shri Jayanto Narayan Choudhury | Non-Executive /Independent Director | 12.01.2018 | --- |
| | | Smt. Banto Devi Kataria | Non-Executive /Independent Director | 03.02.2020 | --- |
| Risk Management Committee | Yes | Shri Gajendra Singh | Chairperson /Executive Director | 05.04.2017 | --- |
| | | Dr. Ashutosh Karnatak | Executive Director | 31.10.2014 | --- |
| | | Shri P.K. Gupta | Executive Director | 01.02.2017 | --- |
| | | Shri Manoj Jain | Executive Director | 05.06.2018 | 14.02.2020 |
| | | Shri A K Tiwari | Executive Director | 01.12.2018 | --- |

| | | | | | |
|--|-----|--------------------------------|--|------------|------------|
| | | Shri Rajiv Mathur | Chief Risk Officer (Senior executive ⁴) | 19.07.2018 | --- |
| | | Shri Sashi Menon | Head of Treasury (Senior executive ⁴) | 02.05.2018 | --- |
| Stakeholders Relationship Committee | Yes | Shri Dinkar Prakash Srivastava | Chairperson/ Non-Executive /Independent Director | 23.05.2017 | 30.01.2020 |
| | | Dr. Ashutosh Karnatak | Executive Director | 03.05.2015 | --- |
| | | Shri P.K. Gupta | Executive Director | 01.02.2017 | 03.02.2020 |
| | | Dr. Rahul Mukherjee | Chairperson ⁵ /Non-Executive / Independent Director | 03.02.2020 | --- |
| | | Dr. Anup K. Pujari | Non-Executive / Independent Director | 20.11.2019 | 30.01.2020 |
| | | Smt. Banto Devi Kataria | Non-Executive /Independent Director | 03.02.2020 | --- |

Note: 4 Senior Executive includes those members of Risk Management Committee who are not the Board members of the Company.

Note: 5 Dr. Rahul Mukherjee was re-appointed as the Chairman of the Stakeholders Relationship committee w.e.f. 03.02.2020

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 |
|---|---|--|-----------------------------|---|--|
| 08.11.2019 | 16.01.2020 | Yes | 10 | 4 | 36 |
| 13.11.2019 | 10.02.2020 | Yes | 9 | 3 | |
| 20.12.2019 | 03.03.2020 | Yes | 8 | 2 | |

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 | | | | | |
| 16.01.2020 | Yes | 4 | 2 | 30.10.2019 | 41 |
| 10.02.2020 | Yes | 4 | 3 | 08.11.2019 | |
| 03.03.2020 | Yes | 3 | 2 | 05.12.2019 | |
| Stakeholders Relationship Committee | | | | | |
| 23.03.2020 | Yes | 2 | 2 | --- | --- |

| Nomination & Remuneration Committee | | | | | |
|---|-----|-----|-------------------------------|-----|-----|
| --- | --- | --- | --- | --- | --- |
| Risk Management Committee | | | | | |
| 19.03.2020 | Yes | --- | --- | --- | --- |
| <i>Note: 6 In the wake of COVID-19 outbreak and its preventive containment measures; Agenda for review of Risk Management Policy by Risk Management Committee was put up "BY CIRCULATION" on 19.03.2020</i> | | | | | |
| V. Related Party Transactions | | | | | |
| Subject | | | Compliance status (Yes/No/NA) | | |
| Whether prior approval of audit committee obtained | | | Yes ⁷ | | |
| Whether shareholder approval obtained for material RPT | | | Yes ⁸ | | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | | | Yes ⁹ | | |
| <i>Note: 7 Omnibus approval of the Related Party Transactions was taken through circulation from the Audit Committee on 09.04.2020 and the same has been confirmed in 199th meeting of Audit Committee held on 20.04.2020</i> | | | | | |
| <i>Note: 8 The consolidated turnover of the Company as per the audited financial statements for FY 2018-19 is Rs.75,912 crores and the expected value of transactions with Petronet LNG Limited FY 2019-20 will be approx. Rs. 20,254 crores, which is more than 10% of consolidated turnover of the Company for the FY 2018-19. Therefore Board & Shareholder approval was taken in the 403rd Board Meeting held on 12.06.2019 and 35th Annual General Meeting held on 20.08.2019</i> | | | | | |
| <i>Note: 9 The details of RPT entered into pursuant to omnibus approval have been reviewed in the 198th Audit Committee Meeting held on 03.03.2020</i> | | | | | |
| VI. Affirmations | | | | | |
| <p>1. As on 31.03.2020, GAIL's Board comprised of five whole-time Directors including CMD, Two Government nominee Directors and Three Independent Directors. There are two Women Directors on the Board of Company. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; all the Directors are nominated/appointed by the Government of India.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk management committee <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> | | | | | |

5. Compliance Report on Corporate Governance for the Quarter ended 31.12.2019 was put up in 411th Board Meeting held on 10.02.2020

6. As per Regulation 17(1A) :

- Whether special resolution is passed? (non- executive director who has attained the age of seventy five years) - Not Applicable
- Date of passing special resolution. (If yes, then the date of passing resolution) – Not Applicable

Sd/-

A K Jha
Company Secretary



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2019-20

| I. Disclosure on website in terms of Listing Regulations | | |
|---|--|--|
| Item | Compliance status (Yes/No/N.A.) | |
| Details of business | Yes | |
| Terms and conditions of appointment of Independent Directors | Yes | |
| Composition of various Committees of Board of Directors | Yes | |
| Code of conduct of Board of Directors and Senior Management Personnel | Yes | |
| Details of establishment of Vigil Mechanism/Whistle Blower policy | Yes | |
| Criteria of making payments to non-executive Directors | Yes | |
| Policy on dealing with Related Party Transactions | Yes | |
| Policy for determining 'material' subsidiaries | Yes | |
| Details of familiarization Programmes imparted to Independent Directors | Yes | |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | |
| E-mail address for grievance redressal and other relevant details | Yes | |
| Financial Results | Yes | |
| Shareholding Pattern | Yes | |
| Details of agreements entered into with the media companies and/or their associates | Yes | |
| New name and the old name of the listed entity | N.A. | |
| 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) | No. Please see Note 1. |
| Meeting of Board of Directors | 17(2) | 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. Please see Note 2. |
| Composition of Audit Committee | 18(1) | Yes |
| Meeting of Audit Committee | 18(2) | Yes |
| Composition of Nomination & Remuneration Committee | 19(1) & (2) | Yes |
| Composition of Stakeholder Relationship Committee | 20(1) & (2) | Yes |
| Composition and role of Risk Management Committee | 21(1),(2),(3),(4) | Yes |
| Vigil Mechanism | 22 | Yes |
| Policy for Related Party Transactions | 23(1),(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. Please see Note 3. |
| 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 |
| Maximum Directorship & Tenure | 25(1) & (2) | Yes |
| Meeting of Independent Directors | 25(3) & (4) | Yes |
| Familiarization of Independent Directors | 25(7) | 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) & 26(5) | Yes |

Note(s):

- As on 31.03.2020, GAIL's Board comprised of five whole-time Directors including CMD, Two Government nominee Directors and Three Independent Directors. There are two women Director of the Board of Company. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; all the Directors are nominated/appointed by the Government of India.