



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
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ND/GAIL/SECTT/2019

April 4, 2019

- | | |
|---|---|
| 1. Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051 | 2. Listing Department
BSE Limited
Floor 1, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001 |
|---|---|

Sub.: Quarterly Compliance Report on Corporate Governance – Regulation 27(2)(a) of the 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 and year ended on 31st March, 2019.

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

(A.K. Jha)
Company Secretary

Encl.: As above

Copy to:

Deutsche Bank AG, Filiale Mumbai
TSS & Global Equity Services
The Capital, 14th Floor
C-70, G Block, Bandra Kurla Complex
Mumbai -400051

K/A- Ms. Aparna Salunke

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1. Name of the Company : GAIL (INDIA) LIMITED

2. Quarter ending on : 31st March, 2019

I. Composition of Board of Directors								
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive/ Non- Executive/ Independent/ Nominee)	Date of Appointment in the current term/ Cessation	Tenure	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	B. C. Tripathi ¹	ACDPT4559L & 01657366	Chairperson - Executive Director	01.08.2009/ 31.07.2019	10 years	3	Audit Committee : 0 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Dr.	Ashutosh Karnatak ²	AHGPK1919B & 03267102	Executive Director	01.03.2014/ 30.06.2020	6 years and 4 months	1	Audit Committee 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0



Mr.	P.K. Gupta	AAJPG5758J & 01237706	Executive Director	01.02.2017/ 31.03.2021	4 years and 2 months	1	Audit Committee : 0 Stakeholder Relationship Committee : 1	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Gajendra Singh	AUFPS1125D & 03290248	Executive Director	05.04.2017/ 30.06.2020	3 years and 3 months	2	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Manoj Jain	AAPPJ6121Q & 07556033	Executive Director	05.06.2018/ 31.08.2022	4 years and 3 months	1	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	A K Tiwari	ACAPT2160N & 07654612	Executive Director	01.12.2018/ 30.11.2021	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Ashish Chatterjee	ADMPC7739H & 07688473	Non- executive Director – Nominee Director	23.12.2016/ 22.12.2019	3 Years	2	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0



Ms.	Indrani Kaushal	AAUPK7465M & 02091078	Non-executive Director – Nominee Director	22.09.2017/ 21.09.2020	3 Years	2	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	S. K. Srivastava ³	AHIPS5693L & 02163658	Non-executive Director - Independent Director	20.11.2015/ 18.11.2019	4 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Anupam Kulshreshtha ³	ACAPK5776H& 07352288	Non-executive Director - Independent Director	28.11.2015 (Date of obtaining of DIN) / 18.11.2019	4 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 1 Stakeholder Relationship Committee: 0
Mr.	Sanjay Tandon ³	AAGPT7238P & 00484699	Non-executive Director - Independent Director	20.11.2015/ 18.11.2019	4 Years	1	Audit Committee : 2 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Dinkar Prakash Srivastava	AAYP2752H & 07418753	Non-executive Director - Independent Director	31.01.2017/ 30.01.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 1



Dr.	Anup K. Pujari	AHTPP6079N & 02556335	Non-executive Director - Independent Director	31.01.2017/ 30.01.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Jayanto Narayan Choudhury	AAAPC1334M & 07940286	Non-executive Director - Independent Director	15.09.2017/ 07.09.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Dr.	Rahul Mukherjee	AEQPM0293R & 07940278	Non-executive Director - Independent Director	15.09.2017/ 07.09.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0
Ms.	Banto Devi Kataria	AJYPK7553P & 08194036	Non-executive Director - Independent Director	06.08.2018/ 05.08.2021	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0

¹ Mr. B. C. Tripathi was appointed as the Chairman and Managing director of GAIL (India) Limited for a period of five years w.e.f. 01.08.2009. Further, his tenure was extended for a period of five years beyond 31.07.2014, i.e., upto 31.07.2019.

² Dr. Ashutosh Karnatak was appointed as the Director (Projects) for a period of five years w.e.f. 01.03.2014. During this quarter, the Board of directors of the Company in its 398th Board meeting held on 05.03.2019 took note of MOPNG letter dated 13.02.2019 regarding the extension of the tenure of Dr. Ashutosh Karnatak , Director (Projects) for a period upto 30.06.2020.

³ Mr. S. K. Srivastava, Mr. Anupam Kulshreshtha and Mr. Sanjay Tandon were appointed as non- official part- time Directors for a period of three years w.e.f. 20.11.2015. Further, their tenure was extended for a period of one year from the date of completion of their existing tenure, i.e., upto 18.11.2018.



II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	1. Shri Anupam Kulshreshtha	Chairperson – Non-Executive - Independent Director
	2. Shri Gajendra Singh	Executive Director
	3. Shri Sanjay Tandon	Non-Executive - Independent Director
	4. Shri S.K. Srivastava	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	1. Dr. Rahul Mukherjee	Chairperson – Non-Executive - Independent Director
	2. Shri Dinkar Prakash Srivastava	Non-Executive - Independent Director
	3. Shri Jayanto Narayan Choudhury	Non-Executive - Independent Director
3. Risk Management Committee	1. Shri Gajendra Singh	Chairperson – Executive Director
	2. Dr. Ashutosh Karnatak	Executive Director
	3. Shri P.K. Gupta	Executive Director
	4. Shri Manoj Jain	Executive Director
	5. Shri A K Tiwari	Executive Director
	6. Shri Rajiv Mathur	Chief Risk Officer (Senior executive*)
	7. Shri Sashi Menon	Head of Treasury (Senior executive*)
4. Stakeholders Relationship Committee	1. Shri Dinkar Prakash Srivastava	Chairperson – Non-Executive - Independent Director
	2. Dr. Ashutosh Karnatak	Executive Director
	3. Shri P.K. Gupta	Executive Director
	4. Dr. Rahul Mukherjee	Non-Executive - Independent Director

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



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	Maximum gap between any two consecutive meetings (in number of days)
22.10.2018	05.02.2019	54
05.11.2018	05.03.2019	
12.12.2018	-	

IV. Meeting of Committees

Date (s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days **
Audit Committee			
11.01.2019	Yes	22.10.2018	66
30.01.2019	Yes	05.11.2018	
05.02.2019	Yes		
26.02.2019	Yes		
Stakeholders Relationship Committee			
07.01.2019	Yes	-----	-----
Nomination & Remuneration Committee			
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Risk Management Committee			
19.02.2019	Yes	10.10.2018	131

** This information has to be mandatorily given for Audit Committee, for rest of the Committee giving this information is optional.

IV. Related Party Transactions

Subject	Compliance Status (Yes/No/NA)refer note below
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

[#]Material Related Party Transaction

Petronet LNG Limited is one of the related parties of GAIL being its Joint Venture. The expected value of transactions with Petronet LNG Limited for the FY 2018-19 was estimated to be approximately Rs. 20,625 crores including regasification charges. The consolidated turnover of the Company as per the



audited financial statements for FY 2017-18 was Rs. 53,825 crores.

As the expected value of transactions with Petronet LNG Limited for the FY 2018-19 was estimated to be more than 10% of consolidated turnover of the Company for FY 2017-18, such transaction was considered as a material related party transaction.

Accordingly, Board & Shareholder approval was obtained in the Board Meeting and Annual General Meeting held on 12th July, 2018 and 11th September, 2018 respectively.

V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. The Committee members have been made aware of their powers, role and responsibilities as specified in (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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.
5. Compliance Report on Corporate Governance was put up in 397th and 398th Board Meeting held on 05.02.2019 and 05.03.2019 respectively, but the item was deferred due to paucity of time. Accordingly it is now being put up in the 399th Board Meeting scheduled to be held on 12.04.2019.

(A. K. Jha)

Company Secretary

Dated: 04.04.2019



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2018-19

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)	Yes
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 1.
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 2.
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):

¹ GAIL being a Government Company, the performance evaluation is to be done by the Government of India being appointing authority. 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.

Accordingly, the Company has requested SEBI to grant exemption from the provisions of SEBI (LODR) Regulations, 2015 relating to Performance Evaluation in line with the exemption granted under the Companies Act, 2013. Further a draft policy has been formulated which will be considered for Board's approval on receipt of any specific directives from the regulatory body in this regard.

² Petronet LNG Limited is one of the related parties of GAIL being its Joint Venture.

The expected value of transactions with Petronet LNG Limited for the FY 2018-19 was estimated to be approximately Rs. 20,625 crores including regasification charges. The consolidated turnover of the Company as per the audited financial statements for FY 2017-18 was Rs. 53,825 crores.

As the expected value of transactions with Petronet LNG Limited for the FY 2018-19 was estimated to be more than 10% of consolidated turnover of the Company for FY 2017-18, such transaction was considered as a material related party transaction.

Accordingly, Board & Shareholder approval was obtained in the Board Meeting and Annual General Meeting held on 12th July, 2018 and 11th September, 2018 respectively.

III. Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied, wherever required.



A.K. JHA

Company Secretary