



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 BHIKAJI CAMA PLACE
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एनडी/गेल/सेक्ट/2024

02.05.2024

लिस्टिंग अनुपालन नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, 5वीं मंजिल, प्लॉट सं. सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व) मुंबई-400 051 चिह्न: गेल	लिस्टिंग अनुपालन बीएसई लिमिटेड पलोर 1, फिरोज जीजीभाय टॉवर्स, दलाल स्ट्रीट, मुंबई- 400001 स्क्रिप कोड: 532155
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विषय : दिनांक 31.03.2024 को समाप्त वित्त वर्ष के लिए सचिवीय अनुपालन

महोदय/महोदया,

कृपया मैसर्स अग्रवाल एस एंड एसोसिएट्स, प्रैक्टिसिंग कंपनी सेक्रेटरीज, नई दिल्ली द्वारा जारी दिनांक 31 मार्च, 2024 को समाप्त वित्त वर्ष के लिए सचिवीय अनुपालन रिपोर्ट संलग्न है।

यह सेबी (सूचीबद्धता दायित्व और प्रकटीकरण अपेक्षाएं) विनियम, 2015 के विनियम 24ए के अनुपालन में है।

उक्त आपके सूचनाएँ एवं रिकार्ड हेतु प्रेषित है।

धन्यवाद,

भवदीय

महेश

(महेश कुमार अग्रवाल)
कंपनी सचिव

अनुलग्नक : यथोक्त

प्रति:

- इयूश बैंक ए जी, फिलिआले मुंबई
टीएसएस एंड ग्लोबल इक्विटी सर्विसेस
द कैपिटल, 14वीं मंजिल
सी-70, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स
मुम्बई-400051

ध्यानाकर्षण : सुश्री अपर्णा सालुंके

2. बीकॉन ट्रस्टीशिप लिमिटेड,

- 4 सी एंड डी, सिद्धिविनायक चैंबर्स,
गांधी नगर, एमआईजी क्रिकेट क्लब के पीछे,
बांद्रा (पूर्व), मुंबई- 400 051

ध्यानाकर्षण : श्री कोस्तुभ कुलकर्णी



**Secretarial Compliance Report of
GAIL (INDIA) LIMITED
For the year ended 31st March, 2024**

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **GAIL (India) Limited** ("the listed entity" or "GAIL"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,

any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Rules, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations including amendments thereto, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;
- and based on the above examination, we hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes Yes	None

3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	None
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	None
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	No	The Company has stated that the Directors of the Company are appointed/ nominated by the Government of India, therefore, the performance

				evaluation is also to be done by Government of India being appointing authority. Further, as per notification dated 5 th 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.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.		Yes	None
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015		Yes	None

11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	Mentioned in table (a) below.
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note, etc.	Yes	None

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines Including Specific clause (i))	Regulation /Circular No. (ii)	Deviations (iii)	Action Taken by (iv)	Type of Action (v)	Details of Violation (vi)	Fine Amount (vii)	Observations /Remarks of the Practicing Company Secretary (viii)	Management Response (ix)	Remarks (x)

1.	Board of Directors Regulation 17(1)	Non-compliance with the requirements pertaining to Composition of Board of Directors	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Non-compliance with the requirements pertaining to Composition of Board of Directors (non-appointment of requisite no. of Independent Directors) for the quarter ended 30.06.2023	Rs. 2,71,400/- each inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchanges vide letter dated 22.08.2023 for waiver of fine.	
2.	Board of Directors Regulation 17(1)	Non-compliance with the requirements pertaining to Composition of Board of Directors	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Non-compliance with the requirements pertaining to Composition of Board of Directors (non-appointment of requisite no. of Independent Directors) for the quarter ended 30.09.2023	Rs. 5,42,800/- each inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchanges vide letter dated 22.11.2023 for waiver of fine.	

3.	Board of Directors	Regulation 17(1)	Non-compliance with the requirements pertaining to Composition of Board of Directors	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Non-compliance with the requirements pertaining to Composition of Board of Directors (non-appointment of requisite no. of Independent Directors) for the quarter ended 30.12.2023	Rs. 5,42,800/- each inclusive of GST	Refer column (vi) of Table (a)	The Company has requested to Stock Exchanges vide letter dated 23.02.2024 for waiver of fine.
4.	Related Party Transactions	Regulation 23(9)	Late submission of disclosures of Related Party Transactions	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Delay in submission of disclosures of Related party transactions.	Rs. 5,900/- each inclusive of GST	Refer column (vi) of Table (a)	The Company stated that non-compliance was neither due to any negligence nor omission by the Company but only due to technical issues faced by the Company. The Company has taken-up the matter with NSE for waiver of fine.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause (i))	Regulation /Circular No. (ii)	Deviations (iii)	Action Taken by (iv)	Type of Action Advisory/ Clarification /Fine/Show Cause Notice / Warning , etc. (v)	Details of Violation (vi)	Fine Amount (vii)	Observations /Remarks of the Practicing Company Secretary (viii)	Management Response (ix)	Remarks (x)
1.	Prior Intimations	Regulation 29(2)/29(3)	Non-compliance with the provision for prior intimations	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Fine	Delay in furnishing prior intimation about the meeting of the Board of Directors held on 27.05.2022 for dividend	Rs. 11,800/- each inclusive of GST	Refer column (vi) of Table (b)	The Company has requested to Stock Exchanges vide letters dated 16.06.2022 for waiver of fine.	Request of waiver of fine was not considered favourably by the National Stock Exchange of India Limited (NSE) and the Company has paid the said fine.

(c) As informed by the management, appointment of the listed entity's (Government Company) statutory auditor has been done by the office of the Comptroller and Auditor General of India (C&AG) as per the provisions of Section 139(5) of the Companies Act, 2013. Appointment letter also contains the terms of appointment of the statutory auditors. Since, terms of appointment were fixed by the C&AG, compliance by listed entity with 6(A) and 6(B) of SEBI circular number CIR/CFD/CMD1/114/2019 dated October 18, 2019 is not applicable. Accordingly, we can't certify said compliance.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

GARIMA Digitally signed by
GARIMA GROVER
GROVER Date: 2024.05.02
10:59:15 +05'30'

Garima Grover
Partner

ACS No.: 27100
C.P No.: 23626

UDIN: A027100F000288152

Date: 02.05.2024
Place: New Delhi