



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/2021

March 24, 2021

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 Scrip Code: GAIL-EQ	2. Listing Compliance BSE Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 532155
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Dear Sir/Madam,

SUB: COMPLETION OF EXTINGUISHMENT/DESTRUCTION OF 6,97,56,641 (SIX CRORE NINETY SEVEN LAKH FIFTY SIX THOUSAND SIX HUNDRED FORTY ONE) FULLY PAID UP EQUITY SHARES OF Rs. 10 EACH OF GAIL (INDIA) LIMITED (“COMPANY”) AND RECONCILIATION OF THE SHARE CAPITAL OF THE COMPANY

Pursuant to the Public Announcement dated January 18, 2021, published on January 19, 2021 (“the **Public Announcement**”) and the letter of offer dated February 16, 2021 (“the **Letter of Offer**”) the tendering period for the Buyback offer was open from Thursday, February 25, 2021 till Wednesday, March 10, 2021.

In accordance with the provisions of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended (the “**Buyback Regulations**”), this is to inform you that the Company has extinguished/destroyed 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) fully paid up Equity Shares of Rs. 10/- each comprising of 6,97,56,523 (Six Crore Ninety Seven Lakh Fifty Six Thousand Five Hundred Twenty Three) Equity Shares in dematerialised form and 118 (One Hundred and Eighteen) Equity Shares in physical form. A copy of the letter dated March 22, 2021 of National Securities Depository Limited confirming extinguishment of shares in demat form is enclosed herewith as **Annexure A**. A copy of certificate dated March 23, 2021 certifying the shares extinguishment issued by MCS Share Transfer Agent Limited (**Registrar to Buyback**), M/s ASA & Associates LLP and M/s. A.R. & Co, Chartered Accountants (**Joint Statutory Auditors of the Company**) and the Company is enclosed in **Annexure B**.

In accordance with the provisions of Regulation 24(iv) of the Buyback Regulations, the following are the details of the Equity Shares bought back by the Company during the Tendering Period and extinguished:

Reconciliation of the Share Capital of the Company (Pre and Post Extinguishment):

Sr. No	Particulars	No Of Equity Share of Rs 10/- Each	Equity Share Capital (Rs)
1	Issued capital before extinguishment of Equity Shares (A)	451,01,41,866	4510,14,18,660
2	Equity Shares extinguished in Demat/Electronic Form (B)	6,97,56,523	69,75,65,230
3	Equity Shares destroyed in Physical Form (C)	118	1,180
	Issued Capital Post Extinguishment/Destruction (A-B-C)	444,03,85,225	4440,38,52,250

Notes:

- 1. Paid-up Equity Share Capital of the Company prior to the extinguishment was Rs. 4510,14,18,660 (451,01,41,866 equity shares of Rs. 10/- each).*
- 2. The Buyback Committee in their meeting held on March 19, 2021 approved the extinguishment of 6,97,56,641 equity shares of Rs.10/- each.*

Further, we would like to inform that the above extinguishment has been done as per the provisions of Buyback Regulations.


The number of Equity Shares bought back and the post-Buyback shareholding pattern were disclosed in the Post Buyback Public Announcement published on March 20, 2021 and submitted for your records on March 20, 2021 and have been reproduced in **Annexure C** for ease of reference.

The terms used but not defined in this letter shall have the same meaning as assigned in the Public Announcement and the Letter of Offer.

Thanking you,

Yours faithfully

For **GAIL (India) Limited**


(A. K Jha)

Company Secretary & Compliance Officer

Encl.: As above

National Securities Depository Limited



Ref : II/CA/COM/13839/2021

March 22, 2021

Mr. A K Jha
 Company Secretary
 GAIL India Limited
 16, Bhikaji Cama Place
 R.K. Puram
 New Delhi - 110066

Sub : Buy-back (tender offer)

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; MCS Share Transfer Agent Limited, New Delhi , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE129A01019	GAIL (INDIA) LIMITED EQ	Debit	1	69,756,523.000	22/Mar/2021

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Rakesh mehta
Vice President

Digitally Signed By
 Name: RAKESH MAHASUKHLAL MEHTA
 Date: 22/03/2021 15:23:09
 Reason: Authentication
 Location: NSDL, Mumbai

ASA & Associates LLP
Chartered Accountants
81/1, Third Floor, Adchini
Aurobindo Marg,
New Delhi – 110017

A.R. & Co.
Chartered Accountants
A-403, Gayatri Apartment
Airlines Group Housing Society
Plot No 27, Sector -10, Dwarka
New Delhi - 110075

To,
The Board of Directors,
GAIL (India) Limited
16, Bhikaji Cama Place
New Delhi - 110066

Dear Sirs:

Sub: Certificate of Extinguishment of Equity Shares of GAIL (India) Limited (the “Company”)

We understand that GAIL (India) Limited, 16, Bhikaji Cama Place, R.K.Puram, New Delhi-110066 (“the Company”), is required to furnish a certificate to the Board of Directors of the Company (“Board of Directors”) in compliance with the requirements of Regulation 11 (iii) of the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, as amended (“Buyback Regulations”)

Company’s Responsibility

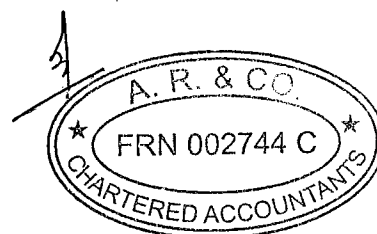
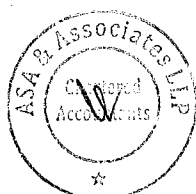
The management of the Company has prepared the accompanying Annexure -1 ‘Certificate of Extinguishment of Equity Shares of GAIL (India) Limited’ held in Dematerialised form and physical form which has been extinguished on March 22, 2021 pursuant to the Public Announcement dated January 18, 2021 and Letter of Offer dated February 16, 2021. The buyback offer was kept open from Thursday, February 25, 2021 to Wednesday, March 10, 2021 and the last date of settlement of bids on the Stock Exchange was Friday, March 19, 2021 (‘Buyback period’) for the buyback of equity shares upto 69,756,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) of the face value of Rs. 10/- each fully paid-up at a price of Rs. 150/- (Rupees One Hundred and Fifty Only) per Share. Company’s Management is responsible to provide the requisite and corrected information of the shares extinguished and destroyed. We have initialed the Statement for identification purposes only.

Auditor’s Responsibility

Our responsibility is to certify whether the Equity shares held in Dematerialised Form and Physical Form as per Annexure -1 have been extinguished and destroyed in accordance with the Buyback Regulations.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purpose issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



ASA & Associates LLP
Chartered Accountants
81/1, Third Floor, Adchini
Aurobindo Marg,
New Delhi – 110017

A.R. & Co.
Chartered Accountants
A-403, Gayatri Apartment
Airlines Group Housing Society
Plot No 27, Sector -10, Dwarka
New Delhi - 110075

Certificate

On the basis of verification of records of the Company and other information and explanation provided to us by the management, we certify that the Equity Shares of the Company as shown in Annexure-I have been extinguished and destroyed in accordance with the Buyback Regulations.

Restriction on Use

Our certificate should not to be used for any other purpose or by any person other than the addressee of this certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

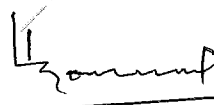
For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006



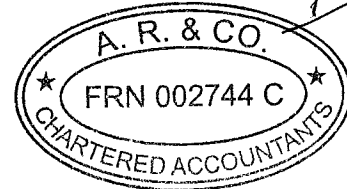
Parveen Kumar
Partner
Membership No. 088810
UDIN: 21088810AAAABN1516



For A.R. & Co.
Chartered Accountants
Firm Registration No: 002744C



Pawan K Goel
Partner
Membership No. 072209
UDIN: 21072209AAAAAW6602



Place: New Delhi
Date: March 23, 2021

Annexure - I

Certificate of Extinguishment of Equity Shares of GAIL (India) Limited

Details of the Equity Shares bought back by the Company during February 25, 2021 to March 10, 2021 and extinguished on March 22, 2021.

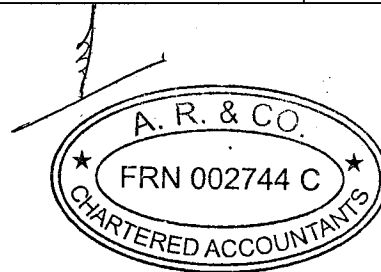
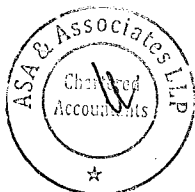
A. SHARES IN DEMATERIALISED FORM

Name of the Depository	Date of Extinguishment	DP Name and DP ID	Company's A/C Number	No. of Equity Shares Extinguished*
National Securities Depository Limited (NSDL)	22.03.2021	IDBI CAPITAL MARKETS & SECURITIES LIMITED IN300079	10887100	6,97,56,523
Total (A)				6,97,56,523

* Confirmation from Depository for extinguishment of Equity Shares in dematerialized format is enclosed.

B. SHARES IN PHYSICAL FORM:

Sr. No	Registered Folio Number	Certificate Number	Distinctive Number of Equity Shares		No. of Equity Shares Extinguished
1	8551	294376	4510110499	4510110499	1
2	9271	294401	4510112329	4510112329	1
3	9278	294402	4510112330	4510112330	1
4	9279	293689	2255000648	2255000648	1
5	9279	294403	4510112331	4510112336	6
6	10345	293709	2255004037	2255004055	19
7	10345	294473	4510125636	4510125712	77
8	8033	294356	4510109349	4510109360	12
Total (B)					118



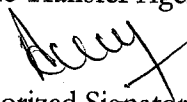
TOTAL NO. OF EQUITY SHARES EXTINGUISHED

TOTAL NUMBER OF EQUITY SHARES EXTINGUISHED (A + B)	6,97,56,641
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We certify that the above equity shares of the Company were extinguished and destroyed in compliance with, and according to the provisions of Regulation 11 of the Buy-back Regulations.

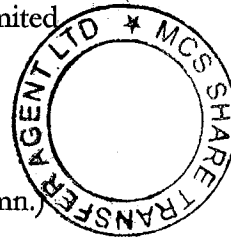
REGISTRAR TO THE BUYBACK OFFER

For MCS Share Transfer Agent Limited

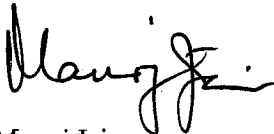

Authorized Signatory

Name: Ajay Kumar Dalal

Designation: Senior Manager (Admn.)



For and on behalf of the Board of Directors of **GAIL (India) Limited**



Manoj Jain

Chairman and Managing Director &
Director (Projects)
(DIN:07556033)



A.K. Tiwari

Director (Finance) & CFO
(DIN: 07654612)



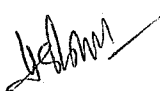
A. K. Jha

Company Secretary &
Compliance Officer
(M. Number: ACS18644)

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

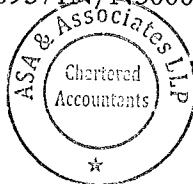


Parveen Kumar

Partner

Membership No. 088810

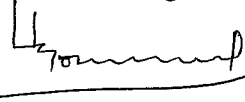
UDIN: 21088810AAAAA1516



For A.R. & Co.

Chartered Accountants

Firm Registration No: 002744C

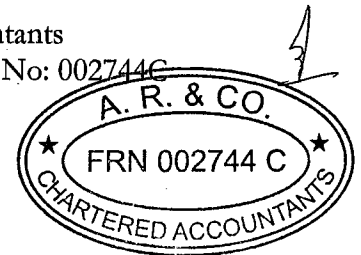


Pawan K Goel

Partner

Membership No. 072209

UDIN: 21072209AAAAAW6602



Place: New Delhi

Date : 23rd March 2021

The shareholding pattern of the Company Pre-Buyback (as on Record Date i.e. January 28, 2021) and post Buyback is as under:

Particulars	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoter*	233,44,49,987	51.76	228,45,90,082	51.45
Foreign Investors (including Non Resident Indians/ FIIs/ Foreign Mutual Funds/Foreign Nationals)	74,43,01,237	16.50	215,57,95,143	48.55
Financial Institutions / Banks and Mutual Funds promoted by Banks/ Institutions	86,80,77,090	19.25		
Other (public, public bodies corporate etc.)	56,33,13,552	12.49		
Total	451,01,41,866	100.00	444,03,85,225	100.00

**Out of total shareholding of the President of India, 2,122 shares related to "Offer for Sale- 2004" and Bonus shares thereon are pending for credit due to non-availability of shareholders' correct details.*