



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

गेल भवन,
16 भीकाजी कामा प्लेस
नई दिल्ली-110066, इंडिया
GAIL BHAWAN,
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ND/GAIL/SECTT/2017

April 7, 2017

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
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Sub.: Quarterly Compliance Report on Corporate Governance – Regulation 27(2)(a)


Dear Sir,

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

Please find enclosed herewith Quarterly/ Yearly Compliance Report on Corporate Governance, in the prescribed format, for the quarter ended on 31st March, 2017.

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-Sh. Alan Lopes



1. Name of the Company : GAIL (INDIA) LIMITED
2. Quarter ending on : 31st Mar, 2017

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 Directors hip in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	B. C. Tripathi	ACDPT4559L & 01657366	Chairperson - Executive Director	01.08.2009/ 31.07.2019	5 years or Superannuat ion, whichever is earlier	1	Audit Committee : 0 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Dr.	Ashutosh Karnatak	AHGPK1919B & 3267102	Executive Director	01.03.2014/ 28.02.2019	5 years or Superannuat ion, whichever is earlier	2	Audit Committee : 2 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Subir Purkayastha	AAEPP4472H & 6850526	Executive Director	01.05.2015/ 30.11.2018	5 years or Superannuat ion, whichever is earlier	2	Audit Committee : 2 Stakeholder Relationship Committee : 0	Audit Committee : 2 Stakeholder Relationship Committee: 0

Mr.	P.K. Gupta	AAJPG5758J & 01237706	Executive Director	01.02.2017/ 31.03.2021	5 years or Superannua tion, whichever is earlier	1	Audit Committee : 0 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Anant Kumar Singh	AJMPS4436M & 07302904	Non- executive Director – Nominee Director	02.01.2016/ 01.01.2019	3 Years	2	Audit Committee : 0 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	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	S. K. Srivastava	AHIPS5693L & 02163658	Non- executive Director - Independent Director	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Anupam Kulshreshtha	ACAPK5776H & 07352288	Non- executive Director - Independent Director	28.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 1 Stakeholder Relationship Committee: 0
Mr.	Sanjay Tandon	AAGPT7238P & 00484699	Non- executive Director - Independent Director	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 1

Mr.	Dinkar Prakash Srivastava	AAYPS2752H & 07418753	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
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

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 P.K. Gupta	Executive Director
	3. Shri Sanjay Tandon	Non-Executive - Independent Director
	4. Shri S.K. Srivastava	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	1. Shri Sanjay Tandon	Chairperson – Non-Executive - Independent Director
	2. Shri S.K. Srivastava	Non-Executive - Independent Director
	3. Shri Anupam Kulshreshtha	Non-Executive - Independent Director
3. Risk Management Committee	1. Shri Subir Purkayastha	Chairperson – Executive Director
	2. Dr. Ashutosh Karnatak	Executive Director
	3. Shri P.K. Gupta	Executive Director
	4. Shri A.K. Singh	Senior executive*
	5. Shri Anil Kumar Sahni	Senior executive*
4. Stakeholders Committee	1. Shri Sanjay Tandon	Chairperson – Non-Executive - Independent Director
	2. Dr. Ashutosh Karnatak	Executive Director

3. Shri P.K. Gupta

Executive Director

* Senior Executive includes those members of Risk Management Committee who are not on the Board of Directors 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)
04.10.2016	25.01.2017	70 days
17.10.2016	31.01.2017	
15.11.2016	10.02.2017	
	01.03.2017	
	24.03.2017	

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			
17.01.2017	Yes	04.10.2016	42 days
10.02.2017	Yes	15.11.2016	
01.03.2017	Yes	05.12.2016	
24.03.2017	Yes		

Stakeholders Relationship Committee

06.02.2017

Yes

Nomination & Remuneration Committee

Risk Management Committee

03.02.2017

Yes

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

V. 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 (PLL) is a joint venture of GAIL and is related party of the Company as per provision of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. GAIL has 12.5% equity stake in PLL along with Bharat Petroleum Corporation Limited, Oil and Natural Gas Corporation Limited and Indian Oil Corporation Limited as equal partners. GAIL, inter-alia, procures LNG Cargoes and re-gasified Liquefied Natural Gas from PLL and utilizes re-gasification facilities of PLL LNG re-gasification terminal(s) located at Dahanu, Gujarat and Kochi, Kerala. The consolidated turnover of the Company as per the audited financial statements for FY 2015-16 is Rs. 54,572 crores and the expected value of transactions with PLL for FY 2016-17 will be approx. Rs. 18,160 crores, which will be more than 10% of consolidated turnover of the Company for FY 2015-16, therefore, approval of shareholders is required. Shareholders in Annual General Meeting held on 23.09.2016 has, inter-alia, approved proposed Material Related Party Transactions with Petronet LNG Limited for FY 2016-17 for approx. Rs.18,160 crores which is likely to exceed 10% of the consolidated turnover of the Company for FY 2015-16.	
VI. Affirmations	
<p>1. <i>As on 31.03.2017, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors and five Independent Directors. GAIL does not have any Woman Director. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; the Directors are nominated/appointed by the Government of India.</i></p> <p>2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <ul style="list-style-type: none">a. Audit Committeeb. Nomination & Remuneration Committeec. Stakeholders Relationship Committeed. Risk Management Committee <p>3. The Committee members have been made aware of their powers, role and responsibilities as specified in (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> <p>5. Compliance Report on Corporate Governance for the quarter ending 31st December, 2016 has been placed before the Board of Director in its Board Meeting held on 25.01.2017</p>	
 (A.K. Jha) Company Secretary	



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2016-17

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)	No. <i>Please see Note 1.</i>
Board composition	17(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
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. As on 31.03.2017, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors and five Independent Directors. GAIL does not have any Woman Director. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; the Directors are nominated/appointed by the Government of India.
2. GAIL is a Government Company, therefore, tenure, performance evaluation and extension of term of Independent Directors is not within the control of the Company.

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