



POLICY ON DIVERSITY OF BOARD OF DIRECTORS (Version 1)

GAIL (INDIA) LIMITED

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

1. PREAMBLE

The Board of Directors of GAIL (India) Limited ("Company") has adopted the Policy on Diversity of Board of Directors in terms of Schedule II Part D (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. POLICY

GAIL (India) Limited (the Company) is a Government Company as per provision of Section 2(45) of the Companies Act, 2013. The Articles of Association of the Company stipulates that the number of Directors shall not be less than 3 (three) and not more than 20 (twenty). As per Article 75 of the Articles of Association of the Company, so long as the President holds 51 % or more of the paid-up Equity Share Capital of the Company:

- the Chairman-cum-Managing Director of the Company shall be appointed by the President on such terms & conditions, remuneration and tenure as the President may determine from time to time.
- the President shall appoint in consultation with Chairman of the Company, such number of functional Directors on whole time basis as deemed fit on such terms & conditions, remuneration and tenure, as the President may from time to time determine.
- the right to fill any vacancy in the office of the Directors including Chairman-cum-Managing Director, appointed by him, caused by removal, resignation, death or otherwise.

Section 149 (1) & (4) of the Companies Act, 2013 provides that every listed company and other company having paid up capital of Rs 100 crore or more or turnover of Rs 300 crore rupees or more is required to have atleast one woman director. Further, clause 17(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that board of directors shall .have an optimum combination of executive and non-executive directors with at least one woman director and not less than 50% of the board of directors shall comprise of non-executive directors.

GAIL recognises and embraces the importance of diverse Board for maintaining competitive advantage. A true diverse Board shall enhance the quality of decisions by utilising different skills, qualifications, cultural and regional experience, geographical and industry experience, ethnicity, gender, knowledge and length of service & other distinguishing qualities of members of the Board.

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The matter regarding appointment of Directors will be taken up with the Appointing Authority considering this policy on Board Diversity.

3. REVIEW OF THE POLICY

The Committee shall review the policy on a regular basis to ensure its effectiveness and also compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.