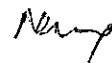




## Quarterly Compliance Report on Corporate Governance

Name of the Company : **GAIL (INDIA) LIMITED**  
 Quarter ending on : **30<sup>th</sup> June, 2014**

S. No.	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I.</b>	<b>Board of Directors</b>	49 I		
(A)	Composition of Board	49(IA)	No*	Please see remarks/footnote.
(B)	Non-executive Directors' compensation & disclosures	49 (IB)	Yes	-
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	-
(D)	Code of Conduct	49 (ID)	Yes	-
<b>II.</b>	<b>Audit Committee</b>	49 (II)		
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B)	Meeting of Audit Committee	49 (IIB)	Yes	-
(C)	Powers of Audit Committee	49 (IIC)	Yes	-
(D)	Role of Audit Committee	49 II(D)	Yes	-
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	-
<b>III.</b>	<b>Subsidiary Companies</b>	49 (III)	Yes	-
<b>IV</b>	<b>Disclosures</b>	49 (IV)		
(A)	Basis of related party transactions	49 (IVA)	Yes	-
(B)	Disclosure of Accounting Treatment	49 (IVB)	Yes	-
(C)	Board Disclosures – Risk Management	49 (IVC)	Yes	-
(D)	Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	-
(E)	Remuneration of Directors	49 (IVE)	Yes	-
(F)	Management	49 (IVF)	Yes	-
(G)	Shareholders	49 (IVG)	Yes	-
<b>V.</b>	<b>CEO/CFO Certification</b>	49 (V)	Yes	Complied with the Annual Report 2012-13.
<b>VI.</b>	<b>Report on Corporate Governance</b>	49 (VI)	Yes	Complied with the Annual Report 2012-13.
<b>VII.</b>	<b>Compliance</b>	49 (VII)	Yes	Complied with the Annual Report 2012-13.

  
 (N.K. Nagpal)  
 Company Secretary

\* GAIL being 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. The Government of India is in process of selecting requisite number of Independent Directors.