



1. Name of the Company : GAIL (INDIA) LIMITED
2. Quarter ending on : 31<sup>st</sup> December, 2015

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 Directorship in listed entities including this listed entity  (Refer Regulation 25(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	B. C. Tripathi	ACDPT4559L & 01657366	Chairperson - Executive	01.08.2009/ 31.07.2019	NA	1	Audit Committee : 0  Stakeholder Relationship Committee : 0
Mr.	M. Ravindran	AAAPM3665K & 02309551	Executive	01.06.2013/ 31.01.2017	NA	2	Audit Committee : 1  Stakeholder Relationship Committee : 1
Dr.	Ashutosh Karnatak	AHGPK1919B & 3267102	Executive	01.03.2014/ 28.02.2019	NA	1	Audit Committee : 0  Stakeholder Relationship Committee : 0
Mr.	Subir	AAEPP4472H	Executive	01.05.2015/	NA	2	Audit Committee : 1  Stakeholder Relationship Committee : 0

	Purkayastha & 6850526		30.11.2018				Stakeholder Relationship Committee : 0	Stakeholder Relationship Committee: 0
Mr.	Ashurosh Jindal	ABZPJ0151F & 05286122	Non-executive-Nominee	24.02.2015	NA	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Ms.	Anuradha S Chagti	AAEPC7750K & 07191011	Non-executive-Nominee	21.05.2015	NA	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	S. K. Srivastava	AHPPS5693L & 02163658	Independent	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	D. J. Pandian	AGTTP9965C & 00015443	Independent	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Anupam Kulshreshtha	ACAPK5776H & 07352288	Independent	28.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee : 0	Audit Committee : 1 Stakeholder Relationship Committee: 0
Mr.	Sanjay Tandon	AAGPT7238P & 00484699	Independent	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 1

\* Shri B.C. Tripathi was holding the charge of Director (Marketing) w.e.f. 06.07.2007 till 31.07.2009.



## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) <sup>s</sup>
1. Audit Committee	1. Shri Anupam Kulshreshtha	Chairperson - Independent
	2. Shri M. Ravindran	Executive
	3. Shri Sanjay Tandon	Independent
	4. Shri S.K. Srivastava	Independent
2. Nomination & Remuneration Committee	1. Shri Sanjay Tandon	Chairperson - Independent
	2. Shri S.K. Srivastava	Independent
	3. Shri Anupam Kulshreshtha	Independent
3. Risk Management Committee	1. Shri Subir Purkayastha	Chairperson - Executive
	2. Shri M. Ravindran	Executive
	3. Dr. Ashutosh Karnatak	Executive
	4. Shri R.C. Gupta	Senior executive
	5. Shri A.K. Verma	Senior executive
4. Stakeholders Relationship Committee	1. Shri Sanjay Tandon	Chairperson - Independent
	2. Shri M. Ravindran	Executive
	3. Dr. Ashutosh Karnatak	Executive

## 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)
09.07.2015	13.10.2015	35 days
23.07.2015	23.10.2015	
03.08.2015	03.11.2015	
18.08.2015	08.12.2015	
26.08.2015	18.12.2015	



07.09.2015  
23.09.2015

**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
<b>Audit Committee</b>			
03.11.2015	Yes	08.07.2015	42 days
		23.07.2015	
		03.08.2015	
		11.08.2015	
		23.09.2015	

**Stakeholders Relationship Committee**

**Nomination & Remuneration Committee**

**Risk Management Committee**

\* GAIL did not have any Independent Director(s) on its Board w.e.f. 01.03.2015 till 19.11.2015. Audit Committee was re-constituted comprising of three members out of whom two are whole-time Directors and one is non-executive Director (Government nominee Director) during that period.

Nomination and Remuneration Committee was re-constituted comprising of three members out of whom Chairperson is non-executive Director (Government nominee Director) and the other two members are whole-time Directors. GAIL is a Government Company, the power to appoint Directors and to fix their remuneration vests with the Government of India. However, the Company has Nomination and Remuneration Committee, inter-alia, to approve performance related pay of the employees of the Company.

**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 in which GAIL has 12.5 equity stake along with other promoters. PLL is a related party of GAIL in terms of Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Dahej, Gujarat and Kochi, Kerala.

Shareholders in Annual General Meeting held on 16.09.2015 has, inter-alia, approved proposed Material Related Party Transactions with Petronet LNG Limited for FY 2015-16 for approx. Rs. 25,000 crores which is likely to exceed 10% of the consolidated turnover of the Company for FY 2014-15.

### **VI. Affirmations**

1. *As on 31.12.2015, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors including one Woman Director and four Independent Directors. 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. 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. The Government of India is in process of selecting requisite number of Independent Directors.*

2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015:

- a. Audit Committee
- b. Nomination & Remuneration Committee
- c. Stakeholders Relationship Committee
- d. Risk Management Committee

*GAIL did not have any Independent Director(s) on its Board w.e.f. 01.03.2015 till 19.11.2015. Pursuant to letter bearing no. C-31034/14/2015-CA/FTS: 39814 dated 20.11.2015 from the Ministry of Petroleum and Natural Gas (MoP&NG), Government of India, Shri Anupam Kalshreshtha, Shri D.J. Pandian, Shri Sanjay Tandon and Shri S.K. Srivastava have been appointed as non-official part-time (Independent) Directors on the Board of the Company. Aforesaid Committee(s) were re-constituted as per terms of SEBI (Listing obligations and disclosure requirements ) Regulations, 2015.*

3. The Committee members have been made aware of their powers, role and responsibilities as specified in (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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.

5. Compliance Report on Corporate Governance for the quarter ending December 31, 2015 shall be placed before Board of Directors in the next Board Meeting.

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(N.K. Nagpal)  
Company Secretary