



## 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

13.04.2021

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  Symbol:- GAIL	2. Listing Compliance BSE Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001  Scrip Code:- 532155
--	--

**Sub.: Quarterly Compliance Report on Corporate Governance – Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Please find enclosed herewith Quarterly Compliance Report on Corporate Governance, in the prescribed format, for the quarter and financial year ended 31<sup>st</sup> March, 2021.

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

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- Ms. Aparna Salunke

**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity : GAIL (INDIA) LIMITED  
 2. Quarter ending : 31.03.2021

<b>I. Composition of Board of Directors</b>												
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (In Years)	Date of Birth	No. of Directorship in listed entities including this listed entity  [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity  [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of Listing Regulations)  AC – Audit Committee  SRC – Stakeholders Relationship Committee	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.	Manoj Jain	AAPPJ6121Q & 07556033	Chairperson - Executive Director	05.06.18	---	---	---	19.8.62	3	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	P.K. Gupta <sup>1</sup>	AAJPG5758J & 01237706	Executive Director	01.02.17	---	---	---	14.03.61	2	0	AC - 1 SRC - 1	AC - 0 SRC - 0
Mr.	A. K. Tiwari	ACAPT2160N & 07654612	Executive Director	01.12.18	---	---	---	02.11.61	1	0	AC - 1 SRC - 0	AC - 1 SRC - 0
Mr.	E. S. Rangana than	AIIPS9128D & 07417640	Executive Director	01.07.20	---	---	---	30.05.63	1	0	AC - 2 SRC - 1	AC - 1 SRC - 0

Mr.	M V Iyer	AABPI7021E & 08198178	Executive Director	25.11.20	---	---	---	05.10.63	1	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	Ashish Chatterjee	ADMPC7739 H & 07688473	Non-executive Director – Nominee Director	23.12.16	19.12.19	---	---	21.02.73	1	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Ms.	Usha Suresh	AQXPS2036H & 03433552	Non-executive Director – Nominee Director	10.12.20	---	---	---	17.01.62	1	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Ms.	Banto Devi Kataria	AJYPK7553P & 08194036	Non-executive Director - Independent Director	06.08.18	---	---	3	05.05.64	1	1	AC - 1 SRC - 1	AC - 1 SRC - 1

**Whether Regular chairperson appointed:** Yes

**Whether Chairperson is related to Managing Director or CEO:** N.A. (Government of India has appointed same person as a Chairperson and Managing Director)

**Note 1:** - Shri P.K. Gupta, Director (HR) ceased to be a Director of the Company w.e.f. 01.04.2021 upon his superannuation on 31.03.2021 from the services of GAIL. Shri Manoj Jain, Chairman & Managing Director (CMD) has been entrusted with additional charge of the post of Director (HR) w.e.f. 01.04.2021.

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee)	Date of Appointment in the Committee	Date of Cessation from the Committee
Audit Committee	Yes	Ms. Banto Devi Kataria	Chairperson/ Non-Executive /Independent Director	08.09.2020	---
		Shri E. S. Ranganathan	Executive Director	01.07.2020	---
		Shri P.K. Gupta	Executive Director	08.09.2020	---

<b>Nomination &amp; Remuneration Committee</b>	Yes	Ms. Banto Devi Kataria	Chairperson /Non-Executive /Independent Director	08.09.2020	---
		Shri A. K. Tiwari	Executive Director	08.09.2020	---
		Shri E. S. Ranganathan	Executive Director	08.09.2020	---
<b>Risk Management Committee</b>	Yes	Shri P.K. Gupta	Chairperson /Executive Director	13.08.2020/01.02.2017	---
		Shri Manoj Jain	Executive Director	22.05.2020	---
		Shri E.S. Ranganathan	Executive Director	01.07.2020	---
		Shri M V Iyer	Executive Director	25.11.2020	---
		Shri A K Tiwari	Executive Director	01.12.2018	---
		Shri Sashi Menon	Head of Treasury (Senior executive) <sup>2</sup>	02.05.2018	---
		Shri Atul Rastogi	Head of BIS (Cybersecurity) (Senior Executive) <sup>2</sup>	13.08.2020	---
		Shri Ashu Shinghal	Head of Strategy (Senior Executive) <sup>2</sup>	13.08.2020	---
		Shri Raman Chadha	ED (PD, TQM & RM)/CRO <sup>2</sup>	01.01.2021	---
<b>Stakeholders Relationship Committee</b>	Yes	Ms. Banto Devi Kataria	Chairperson/Non-Executive / Independent Director	08.09.2020	---
		Shri P.K. Gupta	Executive Director	02.06.2020	---
		Shri E.S. Ranganathan	Executive Director	08.09.2020	---

**Note 2:** - Senior Executive includes those members of Risk Management Committee who are not the Board members 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	Whether requirement of Quorum met*(Yes/No)	Number of Directors present*	Number of independent directors' present*	Maximum gap between any two consecutive meetings in number of days
10.11.2020	15.01.2021	Yes	8	1	32
25.11.2020	10.02.2021	Yes	8	1	
16.12.2020	15.03.2021	Yes	8	1	
	30.03.2021	Yes	8	1	

\* is filled only for Current Quarter Meetings

IV. Meeting of Committees					
Date (s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met* (Yes/ No)	Number of Directors present*	Number of independent directors present*	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>					
14.01.2021	Yes	4	1	22.10.2020	64
10.02.2021	Yes	4	1	10.11.2020	
17.03.2021	Yes	4	1	--	
24.03.2021	Yes	4	1	--	
<b>Stakeholders Relationship Committee</b>					
15.03.2021	Yes	3	1	---	---
<b>Nomination &amp; Remuneration Committee</b>					
---	--	--	--	---	---
<b>Risk Management Committee</b>					
---	---	---	---	03.11.2020	---
<b>* is filled only for Current Quarter Meetings</b>					
<b>V. Related Party Transactions</b>					
<b>Subject</b>				<b>Compliance status (Yes/No/NA)</b>	
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 <sup>3</sup>	
<b>Note 3:</b> - The details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee in its 206 <sup>th</sup> meeting held on 14.01.2021.					
<b>VI. Affirmations</b>					
1. As on 31.03.2021, GAIL's Board comprised of Five whole-time Directors including CMD, Two Government Nominee Directors and One Independent Director. There are two Women Directors on the Board of Company. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; all the Directors on the Board of GAIL (including Independent Directors) are nominated/ appointed by the Government of India.					

2. Compliance Report on Corporate Governance for the Quarter ended 31.12.2020 was put up in 422<sup>nd</sup> Meeting held on 10.02.2021.

3. As per Regulation 17(1A):

- Whether special resolution is passed? (non- executive director who has attained the age of seventy-five years) - Not Applicable
- Date of passing special resolution. (If yes, then the date of passing resolution) – Not Applicable

  
A K Jha  
Company Secretary



## GAIL (INDIA) LIMITED

### Corporate Governance Report for the Financial Year 2020-21

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance status (Yes/No/N.A.)</b>
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
Schedule of Analyst or Institutional Investor Meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
New name and the old name of the listed entity	N.A.
Advertisements as per regulation 47(1)	Yes
Credit Rating or revision in credit rating obtained	Yes
Separate Audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether the Company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution Policy as per Regulation 43A	Yes

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)	Yes
Board composition	17(1)	No. Please see Note 1.
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	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.
Recommendation of Board	17(11)	Yes
Maximum No of Directorships	17A	Yes
Composition of Audit Committee	18(1)	No. Please see Note 1.
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	No. Please see Note 1.
Quorum of Nomination & Remuneration Committee	19(2A)	No. Please see Note 4.
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) & 20(2) & 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	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. Please see Note 3.
Disclosure of Related Party Transactions on consolidated basis	23(9)	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
Annual Secretarial Compliance Report	24A	Yes
Alternate Director to Independent Director	25(1)	N.A
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) and (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Directors	25 (8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	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) and 26(5)	Yes

**Note(s):**

1. As on 31.03.2021, GAIL's Board comprised of five whole-time Directors including CMD, Two Government Nominee Directors and One Independent Director including woman Director. GAIL is a Government Company under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India; all the Directors are nominated/appointed by the Government of India.

2. GAIL being a Government Company, the performance evaluation is to be done by the Government of India being appointing authority. There is a established procedure of Performance Evaluation of Independent Directors by Government of India. Further, as per notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India, Government Companies are exempted from complying with the provisions of section 134(3)(p) of the Companies Act, 2013 with respect to Performance Evaluation of Board and its Committees.

Accordingly, the Company has requested SEBI to grant exemption from the provisions of SEBI (LODR) Regulations, 2015 relating to Performance Evaluation in line with the exemption granted under the Companies Act, 2013.

3. Petronet LNG Limited is one of the related parties of GAIL being its Joint Venture.

*The consolidated turnover of the Company as per the audited financial statements for FY 2019-20 is Rs. 72,414 crores and the expected value of transactions with Petronet LNG Limited FY 2020-21 will be approx. Rs. 19,416.67 Crores, which is more than 10% of consolidated turnover of the Company for the FY 2019-20.*

*Therefore Board & Shareholder approval was taken in the 416th Board Meeting held on 14.07.2020 and 36<sup>th</sup> Annual General Meeting held on 22.09.2020.*

4. *GAIL (India) Limited is a 'Government Company' as defined u/s 2(45) of the Companies Act, 2013 (as 51.45% of the paid-up equity share capital of the Company is held by the President of India) under the administrative control of the Ministry of Petroleum and Natural Gas, Government of India, all the Directors on the Board of GAIL (including Independent Directors) are nominated/ appointed by the Government of India.*

*Consequent upon completion of tenure of Dr. Rahul Mukherjee and Shri Jayanto Narayan Choudhary, Independent Directors on 07.09.2020, GAIL's Board comprises of one Independent Director w.e.f. 08.09.2020.*

*GAIL has re-constituted Audit Committee and Nomination and Remuneration Committee comprising of three members out of whom Chairperson is Independent Director and other two members are whole-time Directors.*

*Audit Committee Meetings and Nomination and Remuneration Committee Meetings held during the Financial year 2020-21 were chaired by Independent Director and attended by two whole-time Directors.*

*Once Independent Directors are appointed by Government of India, Audit Committee and Nomination and Remuneration Committee will be re-constituted as per the provisions of SEBI (LODR) Regulations, 2015.*

### **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.

*A.K. JHA*

**Company Secretary**