



1. Name of the Company : GAIL (INDIA) LIMITED

2. Quarter ending on : 31<sup>st</sup> March, 2016

I. Composition of Board of Directors								
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive/ Non- Executive/ Independent/ Nominee)	Date of Appointme nt in the current term/ Cessation	Tenure	No. of Directorship in listed entities including this listed entity  (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(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	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	Audit Committee : 0  Stakeholder Relationship Committee: 0
Dr.	Ashutosh Karnatak	AHGPK1919B & 3267102	Executive	01.03.2014/ 28.02.2019	NA	1	Audit Committee : 1  Stakeholder Relationship Committee: 1	Audit Committee : 0  Stakeholder Relationship Committee: 0
Mr.	Subir Purkayastha	AAEPP4472H &	Executive	01.05.2015/ 30.11.2018	NA	2	Audit Committee : 0	Audit Committee : 0



		6850526					Stakeholder Relationship Committee : 0	Stakeholder Relationship Committee: 0
Mr.	Ashutosh 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
Mr.	Anant Kumar Singh	AJMPS4436M & 07302904	Non-executive-nominee	02.01.2016	NA	2	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	S. K. Srivastava	AHIPS5693L & 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	AGTPP9965C & 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 : 1 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: 1	Audit Committee : 0 Stakeholder Relationship Committee: 1

\* Shri D.J. Pandian resigned from the Board of the Company and ceased to be part-time non-official (Independent) Director of the Company w.e.f. 31.03.2016.



## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) <sup>s</sup>
<b>1. Audit Committee</b>	1. Shri Anupam Kulshreshtha	Chairperson - Independent
	2. Shri M. Ravindran	Executive
	3. Shri Sanjay Tandon	Independent
	4. Shri S.K. Srivastava	Independent
<b>2. Nomination &amp; Remuneration Committee</b>	1. Shri Sanjay Tandon	Chairperson - Independent
	2. Shri S.K. Srivastava	Independent
	3. Shri Anupam Kulshreshtha	Independent
<b>3. Risk Management Committee</b>	1. Shri Subir Purkayastha	Chairperson - Executive
	2. Shri M. Ravindran	Executive
	3. Dr. Ashutosh Karnatak	Executive
	4. Shri Anil Kumar Sahni	Senior executive
	5. Shri A.K. Verma	Senior executive
<b>4. Stakeholders Relationship Committee</b>	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)
13.10.2015	13.01.2016	26 Days
23.10.2015	09.02.2016	
03.11.2015		
08.12.2015		
18.12.2015		



<b>IV. Meeting of Committees</b>			
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>			
12.01.2016	Yes	03.11.2015	69 Days
27.01.2016	Yes		
09.02.2016	Yes		
15.03.2016	Yes		
<b>Stakeholders Relationship Committee</b>			
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<b>Nomination &amp; Remuneration Committee</b>			
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<b>Risk Management Committee</b>			
08.01.2016	Yes	----	----
09.03.2016	Yes	----	----
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance Status (Yes/No/NA)refer note below</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	
<b>Material Related Party Transaction</b>			
<p>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.</p>			



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 will exceed 10% of the consolidated turnover of the Company for FY 2014-15.

## VI. Affirmations

1. *As on 31.03.2016, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors and four 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. The Government of India is in process of selecting requisite number of Independent Director and Woman Director.*
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
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 31<sup>st</sup> December, 2015 has been placed before the Board of Directors.

(N.K. Nagpal)  
Company Secretary



## GAIL (INDIA) LIMITED

### Corporate Governance Report for the Financial Year 2015-16

<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	N.A.	
New name and the old name of the listed entity	N.A.	
<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/N.A.)</b>
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 31.03.2016, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors and four 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. The Government of India is in process of selecting requisite number of Independent Directors and Woman Director.
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.



**N. K.Nagpal**

**Company Secretary**