



गैल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking – A Maharatna Company)

गैल भवन,
16 भीकाएजी कामा प्लेस
नई दिल्ली-110066, भारत
GAIL BHAWAN,
16 BHIKAJI CAMA PLACE
NEW DELHI-110066, INDIA
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फैक्स/FAX: +91 11 26185941
ई-मेल/E-mail: info@gail.co.in

19.04.2022

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
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Sub.: Compliance Report on Corporate Governance – Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter, half-year and year ended 31st March, 2022

Dear Sir/Madam,

Please find enclosed herewith Compliance Report on Corporate Governance, in the prescribed format, for the quarter, half-year and year ended 31st March, 2022

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 : 31.03.2022

I. Composition of Board of Directors												
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) <u>AC – Audit Committee</u> <u>SRC – Stakeholders Relationship Committee</u>	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	---	---	---	19.08.62	3	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	E. S. Ranganathan ¹	AIIPS9128D & 07417640	Executive Director	01.07.20	---	---	---	30.05.63	1	0	AC - 0 SRC - 0	AC - 0 SRC - 0
Mr.	M V Iyer	AABPI7021E & 08198178	Executive Director	25.11.20	---	---	---	05.10.63	1	0	AC - 1 SRC - 0	AC - 0 SRC - 0
Mr.	Rakesh Kumar Jain	ABFPJ7153F & 08788595	Executive Director	01.12.21	---	---	---	19.06.66	2	0	AC - 2 SRC - 1	AC - 1 SRC - 0

Mr.	Deepak Gupta	ACYPG5712B & 09503339	Executive Director	12.02.22	---	---	---	12.02.69	1	0	AC - 0 SRC - 1	AC - 0 SRC - 0
Ms.	Usha Suresh ²	AQXPS2036H & 03433552	Non-executive Director – Nominee Director	10.12.20	---	01.02.22		17.01.62	0	0	AC – 0 SRC - 0	AC - 0 SRC - 0
Dr.	Navneet Mohan Kothari	AIWPK6532D & 02651712	Non-executive Director – Nominee Director	16.06.21	---	---		05.09.77	2	0	AC – 1 SRC - 0	AC - 0 SRC - 0
Mr.	Akhilesh Jain	ADJJP8024H & 07731983	Non-executive Director - Independent Director	08.11.21	---	---	---	15.12.73	1	1	AC – 1 SRC – 0	AC - 1 SRC - 0
Mr.	Sher Singh	CXOPS5508N & 09404758	Non-executive Director - Independent Director	22.11.21	---	---	---	01.01.65	1	1	AC – 0 SRC – 0	AC - 0 SRC - 0
Mr.	Sanjay Kashyap	AJDPK9077B & 09402360	Non-executive Director - Independent Director	17.11.21	---	---	---	03.07.74	1	1	AC – 0 SRC – 0	AC - 0 SRC - 0
Dr.	Nandhagopal Narayana samy	ADOPN7134P & 06535490	Non-executive Director - Independent Director	17.11.21	---	---	---	15.06.70	1	1	AC – 0 SRC – 0	AC - 0 SRC - 0
Ms.	Kangabam	BGDPD1744E & 07812922	Non-executive Director -	18.11.21	---	---	---	14.11.77	1	1	AC – 0 SRC – 1	AC - 0 SRC - 1

	Inaocha Devi		Independent Director									
Dr.	Ravikant Kolhe	AGWPK0219K & 09406892	Non-executive Director - Independent Director	22.11.21	---	---	---	02.08.64	1	1	AC - 1 SRC - 0	AC - 0 SRC - 0

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: - President of India (vide letter no. C-31022/1/2022-VIG-PNG dated 18.01.2022) in exercise of the powers conferred by Rule 25 of GAIL Employees (Conduct Discipline and Appeal) Rules, 1986 placed Shri E. S. Ranganathan under suspension with effect from 18.01.2022. Further, vide MOP&NG's letter dated 18.01.2022 Shri M.V. Iyer, Director (BD), GAIL has been entrusted with an additional charge of the post of Director (Marketing), GAIL for a period of three months from 18.01.2022 or till appointment of a regular incumbent to the post, or until further orders, whichever is the earliest.

Note 2: - Ms. Usha Suresh, Non-executive Director –Nominee Director (*DIN: 03433552*) ceased to be a Director of the Company w.e.f. 01.02.2022, consequent upon her superannuation on 31.01.2022 from the services of the Ministry of Petroleum and Natural Gas, Government of India.

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	Shri Akhilesh Jain	Chairperson/Non-executive Director - Independent Director	03.12.2021	---
		Prof. Dr. Ravikant Kolhe	Non-executive Director -Independent Director	03.12.2021	---
		Shri M V Iyer	Executive Director	01.02.2022	
		Smt. Usha Suresh	Non-executive Director - Government Nominee Director	06.08.2021	01.02.2022
Nomination & Remuneration Committee	Yes	Dr. Nandhagopal Narayanasamy	Chairperson/ Non-executive Director - Independent Director	03.12.2021	---
		Shri Sher Singh	Non-executive Director -Independent Director	03.12.2021	---
		Shri Navneet Mohan Kothari	Non-executive Director – Nominee Director	06.08.2021	---
Risk Management Committee	Yes	Shri Sher Singh	Chairperson / Non-executive Director - Independent Director	03.12.2021	---
		Smt. Kangabam Inaocha Devi	Non-executive Director -Independent Director	03.12.2021	---

		Shri R K Jain	Executive Director	03.12.2021	---
		Shri M V Iyer	Executive Director	25.11.2020	---
		Shri E S Ranganathan	Executive Director	01.07.2020	01.02.2022
Stakeholders Relationship Committee	Yes	Smt. Kangabam Inaocha Devi	Chairperson/ Non-executive Director - Independent Director	03.12.2021	---
		Shri E.S. Ranganathan	Executive Director	01.07.2020	01.02.2022
		Shri R K Jain	Executive Director	03.12.2021	---
		Shri Deepak Gupta	Executive Director	25.02.2022	---

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
29.10.2021	03.02.2022	Yes	10	6	
16.11.2021	12.02.2022	Yes	10	6	
24.11.2021	11.03.2022	Yes	11	6	
30.11.2021	31.03.2022	Yes	11	6	
23.12.2021					

* 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
Audit Committee					
28.01.2022	Yes	3	2	29.10.2021	
03.02.2022	Yes	3	2	23.12.2021	
03.03.2022	Yes	2	2		
30.03.2022	Yes	3	2		

Stakeholders Relationship Committee

11.03.2022	Yes	3	1	---	---
Nomination & Remuneration Committee					
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Risk Management Committee					
30.03.2022	Yes	4	2	06.10.2021	---

*** is filled only for Current Quarter Meetings**

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
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 ³

Note 3: - The details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee in its 217th meeting held on 28.01.2022

VI. Affirmations

- 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. Appointment(s) of Directors is outside the purview/control of the GAIL's management. As on 31.03.2022, GAIL's Board comprised of Five whole-time Directors including CMD and One Government Nominee Director and Six Independent Directors. As such, GAIL is fully compliant with regard to the composition of Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee as per the provisions of SEBI (LODR) Regulations, 2015.
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The meetings of the Board of Directors and the Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Compliance Report on Corporate Governance for the Quarter ended 31.12.2021 was put up in 436th Meeting of the Board held on 03.02.2022. GAIL's Board was of the view that the appointment of Directors does not fall within the powers of the Board of Directors of the Company being a PSU and advised that the matter for appointment of requisite number of Directors on the Board may continuously be pursued with the MoP&NG, Government of India. GAIL's Board also advised that it may be highlighted to the stock exchanges that GAIL should not be held liable for the non-compliance which is beyond the control of the Company and no penalties should be levied for the same.



A K Jha
Company Secretary

Format to be submitted twice a year, on a half-yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 31st March, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (Guarantee, Comfort Letter, etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (Cash, Shares etc.)	Aggregate value of securities provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Not Applicable**

Sd/

(R.K. Jain)

Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

a) by a government company to/ for the Government or government company

b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

c) by a banking company or an insurance company ; and

d) by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2021-22

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/N.A.)	
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)	Yes
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 1.
Recommendation of Board	17(11)	Yes
Maximum No of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination & Remuneration Committee	19(2A)	Yes
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
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. GAIL being a Government Company, the appointment of all the directors and their 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.


III. Affirmations

GAIL 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

CORPORATE GOVERNANCE REPORT

(For the six months ending on 31.03.2022 for FY 2021-22)

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors Report, Corporate Governance Report, Business Responsibility Report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
 (A. K. Jha) Company Secretary		