



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, इंडिया
GAIL BHAWAN,
16 BHIKAJI CAMA PLACE
NEW DELHI-110066, INDIA
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ई-मेल/E-mail: info@gail.co.in

ND/GAIL/SECTT/2018

April 5, 2018

- | | |
|---|---|
| 1. Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051 | 2. Listing Department
BSE Limited
Floor 1, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001 |
|---|---|

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

Dear Sir,

Please find enclosed herewith Quarterly/ Yearly Compliance Report on Corporate Governance, in the prescribed format, for the quarter and year ended on *31st March, 2018*.

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



1. Name of the Company : GAIL (INDIA) LIMITED
2. Quarter ending on : 31st March, 2018

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 Directors hip in listed entities including this listed entity (Refer Regulatio n 25(1) of Listing Regulatio ns)	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 Director	01.08.2009/ 31.07.2019	5 years or Superannuati on, whichever is earlier	1	Audit Committee : 0 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Dr.	Ashutosh Karnatak	AHGPK1919B & 03267102	Executive Director	01.03.2014/ 28.02.2019	5 years or Superannuati on, whichever is earlier	1	Audit Committee 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Subir Purkayastha	AAEPP4472H & 06850526	Executive Director	01.05.2015/ 30.11.2018	5 years or Superannuati on, whichever	2	Audit Committee : 3 Stakeholder Relationship	Audit Committee : 0 Stakeholder Relationship Committee: 0



					is earlier			Committee : 0	Relationship Committee: 0
Mr.	P. K. Gupta	AAJPG5758J & 01237706	Executive Director	01.02.2017/ 31.03.2021	5 years or Superannuation, whichever is earlier	1	Audit Committee : 0 Stakeholder Relationship Committee : 1	Audit Committee : 0 Stakeholder Relationship Committee: 0	
Mr.	Gajendra Singh	AUFPS1125D & 03290248	Executive Director	05.04.2017/ 30.06.2020	5 Years or Superannuation, whichever is earlier	1	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0	
Mr.	Ashish Chatterjee	ADMPC7739H & 07688473	Non-executive Director - Nominee Director	23.12.2016/ 22.12.2019	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0	
Ms.	Indrani Kaushal	AAUPK7465M & 02091078	Non-executive Director - Nominee Director	22.09.2017/ 21.09.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0	
Mr.	S. K. Srivastava	AHIPS5693L & 02163658	Non-executive Director - Independent Director	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 2 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0	
Mr.	Anupam Kulshreshtha	ACAPK5776H & 07352288	Non-executive Director - Independent	28.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 1 Stakeholder Relationship	

Mr.	Sanjay Tandon	AAGPT7238P & 00484699	Non-executive Director - Independent Director	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Dinkar Prakash Srivastava	AAYPS2752H & 07418753	Non-executive Director - Independent Director	31.01.2017/ 30.01.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 1
Dr.	Anup K. Pujari	AHTPP6079N & 02556335	Non-executive Director - Independent Director	31.01.2017/ 30.01.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Jayanto Narayan Choudhury	AAAPC1334M & 07940286	Non-executive Director - Independent Director	15.09.2017/ 07.09.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Dr.	Rahul Mukherjee	AEQPM0293R & 07940278	Non-executive Director - Independent Director	15.09.2017/ 07.09.2020	3 Years	1	Audit Committee : 0 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0
II. Composition of Committees								
Name of Committee				Name of Committee members			Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	

1. Audit Committee	1. Shri Anupam Kulshreshtha	Chairperson – Non-Executive - Independent Director
	2. Shri Gajendra Singh	Executive Director
	3. Shri Sanjay Tandon	Non-Executive - Independent Director
	4. Shri S.K. Srivastava	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	1. Dr. Rahul Mukherjee	Chairperson – Non-Executive - Independent Director
	2. Shri Dinkar Prakash Srivastava	Non-Executive - Independent Director
	3. Shri Jayanto Narayan Choudhury	Non-Executive - Independent Director
3. Risk Management Committee	1. Shri Gajendra Singh	Chairperson – Executive Director
	2. Shri Subir Purkayastha	Executive Director
	3. Dr. Ashutosh Karnatak	Executive Director
	4. Shri P.K. Gupta	Executive Director
	5. Shri A.K. Singh	Senior executive*
	6. Shri V.K.Mishra	Senior executive*
4. Stakeholders Relationship Committee	1. Shri Dinkar Prakash Srivastava	Chairperson – Non-Executive - Independent Director
	2. Dr. Ashutosh Karnatak	Executive Director
	3. Shri P.K. Gupta	Executive Director
	4. Dr. Rahul Mukherjee	Non-Executive - Independent Director
<i>* Senior Executive includes those members of Risk Management Committee who are not the Board members of the Company.</i>		
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)
11.10.2017	12.01.2018	30
14.11.2017	12.02.2018	
12.12.2017	12.03.2018	
21.12.2017	21.03.2018	



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 **
Audit Committee			
30.01.2018	Yes	11.10.2017	
12.02.2018	Yes	09.11.2017	46
21.03.2018	Yes	14.11.2017	
		15.12.2017	
Stakeholders Relationship Committee			
	Yes	27.11.2017	-----
Nomination & Remuneration Committee			
26.02.2018	Yes	10.10.2017	-----
	Yes	21.12.2017	
Risk Management Committee			
03.01.2018	Yes	-----	-----

** This information has to be mandatorily given for Audit Committee, for rest of the Committee giving this information is optional.

IV. 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 and is related party of the Company as per provision of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. GAIL has 12.5% equity stake in PLL along with Bharat Petroleum Corporation Limited, Oil and Natural Gas Corporation Limited and Indian Oil Corporation Limited as equal partners. 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 12.09.2017 has, inter-alia, approved proposed Material Related Party Transactions with Petronet LNG Limited for FY 2017-18 for approx. Rs. 19,100 crores which was likely to exceed 10% of the consolidated turnover of the Company for FY 2016-17.

V. Affirmations

1. As on 31.03.2018, GAIL's Board comprised of Five whole-time Directors including CMD, Two Government nominee Directors and Seven Independent Directors. 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. 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 31.12.2017 has been placed before the Board of Director in its 383rd Board Meeting held on 12.02.2018.

Dated:


(A.K. Jha)
Company Secretary



GAIL (INDIA) LIMITED

Corporate Governance Report for the Financial Year 2017-18

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	
New name and the old name of the listed entity	N.A.	
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. <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 31.03.2018, GAIL's Board comprised of five whole-time Directors including CMD, two Government nominee Directors and seven 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.
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.



A.K. JHA

Company Secretary

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 0504201804040327	Date & Time	: 05/04/2018 04:04:03 PM
Scrip Code	: 532155		
Entity Name	: GAIL(INDIA) LIMITED		
Compliance Type	: Regulation 27(2)- Corporate Governance		
Quarter / Period	: 31/03/2018		
Mode	: E-Filing		

Date of Download 06-Apr-2018

NSE Acknowledgement

Symbol:-	GAIL
Name of the Company: -	GAIL (India) Limited
Submission Type:-	Corporate Governance
Quarter/Period Ended: -	31-Mar-2018
Date of Submission:-	2018-04-06 11:58:06
NEAPS App. No:-	43267

Disclaimer :We acknowledge the receipt of your submission through NEAPS. The information provided by you has been disseminated on the website on as is basis.