



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
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ND/GAIL/SECTT/2017

May 01, 2017

National Stock Exchange of India Ltd (*WDM Segment*)
Exchange Plaza, 5th Floor Plot No C/1, G Block.
Bandra-Kurla Complex,
Bandra (East) **MUMBAI – 400 051**

SUB: EXERCISE OF CALL OPTION FOR 9.14% BOND 2012 SERIES-1(B), 1(C) AND 1(D) ALONGWITH REDEMPTION OF BOND SERIES 1(A) AND PAYMENT OF INTEREST

Dear Sir/Madam,

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

GAIL had raised funds secured, taxable, redeemable, non-convertible Bond Issue the nature of debentures with separately transferable redeemable Principal parts (STRPPs) for cash at par of Rs.500 crore with green shoe option upto 50% of issue size aggregating to Rs.750 crore on 11th June 2012 for 8 years repayable in four equal installments commencing at the end of 5th year (June 2017), 6th Year (June 2018), 7th Year (June 2019), 8th Year (June 2020). The face value of each bond of Rs.40 lakh comprises four detachable, separately transferable redeemable Principal parts (STRPPs) of Rs.10 lakhs each i. e Bond series 1(A), 1(B), 1(C), 1(D) redeemable at par at the end of 5th, 6th, 7th and 8th year respectively. As per terms of Issue, the above Bond has call option at the end of 5th year from the date of allotment which is due on 11th June 2017.


GAIL has decided to exercise call option in respect of aforesaid bond series 1(B), 1(C) and 1(D) alongwith redemption of Bond series 1(A) and interest thereon. As per the Information Memorandum/ Disclosure documents, if the due date for interest payment falls on a non-business day, then redemption of Bonds and interest will be paid on the next business day. However, if due date for 'Call Option' payment falls on a non-business day, then the payment due shall be made on the next business day together with **additional interest for the intervening period**. Since due date of 'Call Option', redemption of Bond and interest payment is 11th June, 2017 which is Sunday (non-business day), therefore payment of interest on 'Call Option' and redemption of Bonds will be made as under:

ISIN code	Nature	Due date of payment	Actual date of payment	Period of interest payment
INE129A07156 (1A)	Redemption	11 th June, 17	12 th June, 17	13.06.16 TO 10.06.17 (363 days)
INE129A07164 (1B)	Call option	11 th June, 18	12 th June, 17	13.06.16 TO 11.06.17 (364 days)
INE129A07172 (1C)	Call option	11 th June, 19	12 th June, 17	13.06.16 TO 11.06.17 (364 days)
INE129A07180 (1D)	Call option	11 th June, 20	12 th June, 17	13.06.16 TO 11.06.17 (364 days)

The record date has been fixed as 22nd May 2017 for the above redemption, payment of interest and exercising call option.

The same is for your information and records please.

Thanking you
Yours faithfully


A.K. Jha
Company Secretary
Email- ak.jha2@gail.co.in

1. National Securities Depository Limited
Trade World, A wing, 4th & 5th Floors
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel , **Mumbai**
2. Central Depository Services (India) Limited
16th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
3. MCS Share Transfer Agent Limited, R&TA K/A – Sh. S. Biswas
F-65, 1st Floor,
Okhla Industrail Area, Ph-I
NEW DELHI- 110 020
4. Shri Subrat Udgate
IDBI Trusteeship Services Ltd.
Asian Building, GF, 17, R. Kamani Marg, Ballard Estate
MUMBAI-400001