



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
फोन/PHONE : +91 11 26182955
फैक्स/FAX : +91 11 26185941
ई-मेल/E-mail : info@gail.co.in

ND/GAIL/SECTT/2017

January 3, 2017

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)


Dear Sir,

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

Please find enclosed herewith Quarterly Compliance Report on Corporate Governance, in the prescribed format, for the quarter ended on *31st December, 2016*.

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-Sh. Alan Lopes

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

2. Quarter ending on : 31st December, 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 Appointment 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	ACDPT459L & 01657366	Chairperson - Executive Director	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 Director	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 Director	01.03.2014/ 28.02.2019	NA	2	Audit Committee : 2 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 0



Mr.	Subir Purkayastha	AAEPP4472H & 6850526	Executive Director	01.05.2015/ 30.11.2018	NA	2	Audit Committee : 1 Stakeholder Relationship Committee : 0	Audit Committee : 0 Stakeholder Relationship Committee: 0
Mr.	Anant Kumar Singh	AJMPS4436M & 07302904	Non-executive Director – Nominee Director	02.01.2016/ 01.01.2019	3 Years	2	Audit Committee : 0 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
Mr.	S. K. Srivastava	AHIPS5693L & 02163658	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.	Anupam Kulshreshtha	ACAPK5776H & 07352288	Non-executive Director - Independent Director	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	Non-executive Director - Independent Director	20.11.2015/ 19.11.2018	3 Years	1	Audit Committee : 1 Stakeholder Relationship Committee: 1	Audit Committee : 0 Stakeholder Relationship Committee: 1



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 M. Ravindran	Executive Director
	3. Shri Sanjay Tandon	Non-Executive - Independent Director
	4. Shri S.K. Srivastava	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	1. Shri Sanjay Tandon	Chairperson – Non-Executive - Independent Director
	2. Shri S.K. Srivastava	Non-Executive - Independent Director
	3. Shri Anupam Kulshreshtha	Non-Executive - Independent Director
3. Risk Management Committee	1. Shri Subir Purkayastha	Chairperson – Executive Director
	2. Shri M. Ravindran	Executive Director
	3. Dr. Ashutosh Karnatak	Executive Director
	4. Shri A.K. Singh	Senior executive*
	5. Shri Anil Kumar Sahni	Senior executive*
4. Stakeholders Relationship Committee	1. Shri Sanjay Tandon	Chairperson – Non-Executive - Independent Director
	2. Shri M. Ravindran	Executive Director
	3. Dr. Ashutosh Karnatak	Executive Director

* Senior Executive includes those members of Risk Management Committee who are not on the Board of Directors 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	Maximum gap between any two consecutive meetings (in number of days)
12.08.2016	04.10.2016	28 days
26.08.2016	17.10.2016	
07.09.2016	15.11.2016	
22.09.2016		

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			
04.10.2016	Yes (All Members were Present)	13.07.2016	55 days
15.11.2016	Yes (All Members were Present)	07.09.2016	
05.12.2016	Yes (All Members were Present)		
Stakeholders Relationship Committee			
-----	-----	-----	-----
Nomination & Remuneration Committee			
-----	Yes (All Members were Present)	22.09.2016	-----
Risk Management Committee			
-----	Yes (All Members were Present)	14.09.2016	-----
<i>** This information has to be mandatorily given for Audit Committee, for rest of the Committee giving this information is optional.</i>			
V. 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			
<p>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.</p> <p>The consolidated turnover of the Company as per the audited financial statements for FY 2015-16 is Rs. 54,572 crores and the expected value of transactions with PLL for FY 2016-17 will be approx. Rs. 18,160 crores, which will be more than 10% of consolidated turnover of the Company for FY 2015-16, therefore, approval of shareholders is required.</p>			



Shareholders in Annual General Meeting held on 23.09.2016 has, inter-alia, approved proposed Material Related Party Transactions with Petronet LNG Limited for FY 2016-17 for approx. Rs18,160 crores which is likely to exceed 10% of the consolidated turnover of the Company for FY 2016-17.

VI. Affirmations

1. *As on 31.12.2016, GAIL's Board comprised of four whole-time Directors including CMD, two Government nominee Directors and three 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(s) 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 30th September, 2016 has been placed before the Board of Director in its Board Meeting held on 15.11.2016


(A.K. Jha)

Company Secretary

Handwritten mark

