

IN PURSUIT OF  
**EXCELLENCE**



ANNUAL **REPORT**  
2022-23



From 40 years

## IN PURSUIT OF EXCELLENCE

**With a strong focus** on continuous learning and development...

**With a willingness** to embrace change and adapt to new challenges and opportunities...

**With a continuous effort** to improve and excel in our operations, products, and services...

**With a commitment** to constantly strive for the highest standards of quality, innovation, and efficiency...

**Energizing India's growth story with infinite possibilities**

**Ensuring a liveable planet for future generations with a commitment towards Net Zero 2040**





**GAIL (India) Limited**

**39<sup>th</sup> Annual General Meeting (AGM)**

**GAIL (India) Limited**

**Wednesday, 23<sup>rd</sup> August, 2023 at 11.30 a.m.**



# GAIL (INDIA) LIMITED

(A Government of India Undertaking)

**Registered Office:** 16, Bhikaiji Cama Place, R.K. Puram, New Delhi – 110066  
CIN: L40200DL1984GOI018976 Website: www.gailonline.com E-mail: shareholders@gail.co.in  
Phone: 011-26182955, Fax: 011-26185941

## NOTICE

NOTICE is hereby given that the **Thirty-Ninth Annual General Meeting (AGM)** of the members of **GAIL (India) Limited (Company)** will be held on **Wednesday, 23<sup>rd</sup> August, 2023 at 11.30 a.m.** through Video Conferencing Mode (VC) /Other Audio-Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS

- To receive, consider and adopt the Audited Standalone as well as Consolidated Financial Statements for the Financial year ended 31<sup>st</sup> March, 2023, Board's Report, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India and to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Audited Standalone as well as Consolidated Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2023, Board's Report, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India be and are hereby received, considered and adopted."

- To confirm the payment of Interim dividend @ 40% (₹ 4.00/- per equity share) on the paid-up equity share capital of the Company already paid in the month of March, 2023 and to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Interim dividend @ 40% (₹ 4.00/- per equity share) on the paid-up equity share capital of the Company as approved by the Board and already paid in the month of March, 2023 be and is hereby noted and confirmed."

- To appoint a Director in place of Shri Rakesh Kumar Jain, Director (Finance), who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Shri Rakesh Kumar Jain, Director (Finance) (DIN- 08788595) who offered himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

- To appoint a Director in place of Shri Deepak Gupta, Director (Projects), who retires by rotation, and being eligible, offers himself for re-appointment and to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Shri Deepak Gupta, Director (Projects) (DIN- 09503339) who offered himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

- To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company for the FY 2023-24 and for the future years effective from Financial Year 2024-25 in terms of the provisions of section 142 of the Companies Act, 2013 and to pass the following resolution(s) as an **Ordinary Resolution(s)**:

**"RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2023-24.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the future years effective from Financial Year 2024-25."

### SPECIAL BUSINESS

- Approval for appointment of Shri Praveen Mal Khanooja as a Government Nominee Director of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Shri Praveen Mal Khanooja (DIN: 09746472), Additional Secretary, Ministry of Petroleum & Natural Gas, Government of India, who was nominated by the President of India as Government Nominee Director of the Company vide MoP&NG letter no. CA-31031/1/2021-PNG-37493 dated May 16, 2023 and appointed as Nominee Director as per provision of section 161(3) of the Companies Act, 2013 w.e.f. May 16, 2023 by the Board of Directors to hold the post of Government Nominee Director of the Company, be and is hereby appointed as Government Nominee

Director of the Company for a period of three years on co-terminus basis or until further order, whichever is earlier, liable to retire by rotation and on such terms and conditions (including extension), as may be determined by the President of India/Government of India from time to time."

**7. Approval for appointment of Shri Kushagra Mittal as a Government Nominee Director of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Articles of Association of the Company, Shri Kushagra Mittal (DIN: 09026246), Deputy Secretary, Ministry of Petroleum & Natural Gas, Government of India, who was nominated by the President of India as Government Nominee Director of the Company vide MoP&NG letter no. CA-31031/1/2021-PNG-37493 dated May 16, 2023 and appointed as Nominee Director as per provision of section 161(3) of the Companies Act, 2013 w.e.f. May 16, 2023 by the Board of Directors to hold the post of Government Nominee Director of the Company, be and is hereby appointed as Government Nominee Director of the Company for a period of three years on co-terminus basis or until further order, whichever is earlier, liable to retire by rotation and on such terms and conditions (including extension), as may be determined by the President of India/ Government of India from time to time."

**8. Approval for appointment of Shri Sanjay Kumar as a Director (Marketing) of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of section 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Articles of Association of the Company, Shri Sanjay Kumar (DIN- 08346704) who was nominated as Director (Marketing) by the President of India vide MoP&NG letter no. CA-31022/2/2021-PNG (38788) dated 13.06.2023 and appointed as an Additional Director w.e.f. 15.06.2023 by the Board of Directors to hold the post of Director (Marketing) of the Company, be and is hereby appointed as Director (Marketing) of the Company, liable to retire by rotation on such terms and conditions, remuneration and tenure (including extension, change in designation) as may be determined by the President of India/Government of India from time to time."

**9. Ratification of remuneration of Cost Auditors of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the aggregate remuneration payable to the Cost Auditor(s) appointed by the Board of Directors of the Company to conduct the audit of cost records of the various units of the Company for the Financial Year 2022-23, amounting to ₹ 26,46,000/- (Rupees Twenty-Six Lakh and Forty-Six Thousand only) plus applicable taxes and out of pocket expenses etc. be and is hereby ratified."

**10. Material Related Party Transactions with Petronet LNG Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Petronet LNG Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

**11. Material Related Party Transactions with Ramagundam Fertilizers and Chemicals Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory



modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Ramagundam Fertilizers and Chemicals Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 12. **Material Related Party Transactions with Talcher Fertilizers Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Talcher Fertilizers Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary

or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 13. **Material Related Party Transactions with Indraprastha Gas Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Indraprastha Gas Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 14. **Material Related Party Transactions with Mahanagar Gas Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Mahanagar Gas Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications,

if any, for FY 2024-25 relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any goods/ materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or receipt of dividend and/ or transfer of other resources/ services/obligations and to authorize Board of Directors and/ or any Committee of Directors and/ or Director(s) and/ or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 15. Material Related Party Transactions with Maharashtra Natural Gas Limited

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Maharashtra Natural Gas Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/ or rendering of services and/ or purchase of any goods/materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or receipt of dividend and/ or transfer of other resources/services/ obligations and to authorize Board of Directors and/ or any Committee of Directors and/ or Director(s) and/ or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/ transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 16. Material Related Party Transactions with Aavantika Gas Limited

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Aavantika Gas Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any goods/materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or receipt of dividend and/ or transfer of other resources/ services/obligations and to authorize Board of Directors and/ or any Committee of Directors and/ or Director(s) and/ or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

#### 17. Material Related Party Transactions with Central U.P. Gas Limited

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Central U.P. Gas Limited being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any goods/materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or receipt of dividend and/ or transfer of other resources/services/obligations and to authorize Board of Directors and/ or any Committee of Directors and/ or Director(s) and/ or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a

new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**18. Material Related Party Transactions with Green Gas Limited**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Green Gas Limited being a Related Party of the Company (entered into individually

or taken together) which may exceed the materiality threshold limit i.e. ₹ 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**By Order of the Board**

**Sd/-**  
**(Mahesh Kumar Agarwal)**  
**Company Secretary**  
**(M. No. ACS 69402)**

**Dated : 10.07.2023**

**Place : New Delhi**



**NOTES:**

1. The following is annexed with the Notice:
  - i) Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (the Act) read with Secretarial Standards issued by the Institute of Company Secretaries of India, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) in respect of the Special Business, as applicable.
  - ii) The business set out in the Notice to be transacted through electronic voting system and the Company is providing facility for voting by electronic means (instructions for remote e-voting are annexed).
  - iii) A brief resume of the Director(s) proposed for appointment/re-appointment as mandated in Regulation 36 of the SEBI LODR Regulations. For the purpose of Directorship, the Companies incorporated under the Companies Act, 2013 only has been considered. For the purpose of determination of the Committee positions, Chairpersonship/Membership is reckoned considering Audit Committee and Stakeholders Relationship Committee only. As per the provisions of the Companies Act, 2013, Additional Director(s) and Independent Director(s) are not liable to retire by rotation and as per the Articles of Association of the Company, Chairman and Managing Director is also not liable to retire by rotation.
2. GAIL is a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), Government of India and the power to appoint/nominate Director(s) vests with the Government of India. All Directors of the Company viz. Executive, Non-Executive and Independent Directors are appointed/nominated by MoP&NG based on the skills/expertise/competencies required for the Company. In view thereof, the Board of Directors has not identified the list of core skills/expertise/competencies required by a Director in the context of Company's business, as required under SEBI LODR Regulations.
3. GAIL is a Government Company, therefore, the remuneration of its Executive Directors is determined by the Government of India.
4. Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 (**MCA Circulars**) and Securities and Exchange Board of India (**'SEBI'**) vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (**SEBI Circulars**) have permitted the holding of AGM through VC/OAVM.
- In terms of the said circulars, the 39<sup>th</sup> Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is explained in the Notice and is also available at the Company's website [www.gailonline.com](http://www.gailonline.com).
5. Pursuant to section 105 of the Companies Act, 2013 (the Act), a proxy is allowed to be appointed, to attend and vote at a general meeting on behalf of a member who is not able to attend personally. Since, the Company is conducting AGM through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and therefore, Proxy Form is not forming part of the Notice.
6. In pursuance of section 112 and section 113 of the Act, representatives of the body corporate members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the AGM. In this regard a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative is required to be provided to the company.
7. In line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Hard copy of Annual Report 2022-23 will be provided to these shareholders who will specifically request for the same.
8. Notice of 39<sup>th</sup> AGM and Annual Report 2022-23 are available at Company's website [www.gailonline.com](http://www.gailonline.com) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com)
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Members can join the meeting through VC/OAVM mode 15 minutes before and upto 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first serve basis excluding large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

11. Members who wish to inspect the relevant documents referred to in the Notice can send an email to [shareholders@gail.co.in](mailto:shareholders@gail.co.in) **on or before 19<sup>th</sup> August, 2023** mentioning their name, demat account number/folio number, email ID, mobile number.
12. The dividend declared by the Company, if any, from time to time will be paid through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants/demand drafts will be sent to their registered address. To enable the Company to better serve its members it is requested that those members who wish to avail the National Automated Clearing House (NACH) facility i.e. direct credit of dividend amount in the bank account are requested to update their bank details with their Depository (DP) (if shares are held in electronic mode) or R&TA/Company (if shares are held in physical mode).
13. Members who have not encashed their Dividend Warrant(s) may approach the R&TA/Company for issuance of demand draft(s) upon completion of necessary formalities in this behalf in lieu of such warrant(s), at least 3 weeks before they are due for transfer to Investor Education and Protection Fund (IEPF). After the transfer of unpaid/unclaimed amount to IEPF, no claim shall lie against the Company/R&TA. Regarding modalities of dividend and other related information, members are requested to refer "Dividend" section of Report on Corporate Governance and may also visit Investor Relations section at Company's website for further reference. R&TA has also designated an exclusive e-mail ID viz. [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) to facilitate investors to register their request(s)/ complaint(s), if any.
14. Pursuant to the requirement of section 124(6) of the Companies Act, 2013 read with Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend have not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund (IEPF). However, shareholders whose unpaid/unclaimed dividend(s)/Shares have been transferred to IEPF shall be entitled to get dividend/Shares in respect of such claims in accordance with the provisions of the Companies Act, 2013 and rules framed in this regard by the Government of India. The details of dividend paid by the Company can be viewed/downloaded at the following link- <https://www.gailonline.com/IZInvestorInformation.html> and the details of due date of transfer of dividend/ Shares, as applicable to IEPF can be viewed/downloaded at the following link- <https://www.gailonline.com/pdf/InvestorsZone/IEPFtable.pdf>
15. Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts if not yet updated. Members holding shares in physical form can submit their PAN details to R&TA/Company.
16. Members are requested to note that SEBI vide Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated May 16, 2023 has mandated that Members holding shares in physical mode are required to update the following with the Company/RTA:
  - PAN;
  - KYC details containing address, mobile number, e-mail address, bank account details;
  - Nomination details.
 Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA at the earliest.
17. Member(s) who have not registered their e-mail address(es) with the Company/Depository, are requested to please follow the following instructions to register their e-mail address so as to receive all communications electronically including annual report, notices, circulars, NACH intimation etc. sent by the Company from time to time:
  - a. For members holding shares in Physical mode, please provide necessary details like Folio No., name of member along with scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [shareholders@gail.co.in](mailto:shareholders@gail.co.in)/[admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).
  - b. Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or alternatively, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) to [shareholders@gail.co.in](mailto:shareholders@gail.co.in)/[admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).
18. Members are requested to note that SEBI vide circular dated January 25, 2022 has mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition purposes.
 

Members holding shares in physical mode are requested to get their holdings converted into dematerialised mode.
19. Since AGM is being conducted through VC/OAVM and no physical presence is required, therefore, Attendance slip and Route Map of the Venue is also not forming part of the Notice.