MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF GAIL (INDIA) LIMITED HELD ON WEDNESDAY, THE 25TH SEPTEMBER, 2013 AT 10:30 A.M. AT MANEKSHAW CENTRE, PARADE ROAD, DELHI CANTONMENT, NEW DELHI- 110010

PRESENT

S/Shri

1. B. C. Tripathi, Chairman & Managing Director
2. R.D. Goyal, Director (Projects) and Member
3. Prabhat Singh, Director (Marketing) and Member
4. S. Venkatraman, Director (BD) and Member
5. P.K. Jain, Director (Finance) and Member
6. Arun Agarwal, Director and Chairman, Audit Committee
7. N.K. Nagpal, Company Secretary and Member

Others as per Members' Attendance register.

CMD took the Chair in terms of the Articles of Association of the Company. The requisite quorum for the meeting being present, Chairman called the meeting to order. The Chairman welcomed the members present at the 29th Annual General Meeting.

CMD addressed the members and outlined the performance, recognitions and future plans of the Company.

It was informed to the members that Company has received requests from various members proposing and seconding the agenda items enlisted in the notice. It was further informed that the Company has received 742 valid proxies for 17,85,51,669 equity shares. Independent Auditor's Report was then read by the Company Secretary.

The following items of business contained in the Notice convening the AGM were taken up for consideration and approval:

ORDINARY BUSINESS

ITEM NO.1

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2013, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013, DIRECTORS' REPORT, INDEPENDENT AUDITOR'S REPORT AND THE COMMENTS THEREUPON OF COMPTROLLER & AUDITOR GENERAL OF INDIA

The item was proposed by Shri Bajarang Lal Jain *(DP & Client ID-IN30267933336093)* and seconded by *Shri P K Pal (DP & Client ID-IN30267933114687)*, as an ordinary resolution:

> "***RESOLVED THAT*** *the audited Balance Sheet as at 31st March, 2013, audited Statement of Profit & Loss for the year ended 31st March, 2013, Directors' Report, Independent Auditor's Report and the comments thereupon of Comptroller & Auditor General of India be and are hereby received, considered and adopted."*

The aforesaid item was approved unanimously by *show of hands*.

ITEM NO.2

TO DECLARE DIVIDEND ON EQUITY SHARE CAPITAL FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2013

The item was proposed by *Shri P K Bhatnagar (DP & Client ID-IN30154917140502)* and seconded by *Shri Ashu Singhal (DP & Client ID-IN30267932838082)*, as an ordinary resolution:

> *"**RESOLVED THAT** total dividend @96% (Rs. 9.6/- per share) on the paid-up equity share capital of the Company for the financial year ended on 31st March, 2013, including Final Dividend of @56% (Rs.5.6/- per share) and Interim Dividend @ 40% (Rs. 4/- per share), already paid in February 2013, be and is hereby approved."*

The aforesaid item was approved unanimously by *show of hands*.

ITEM NO.3

TO APPOINT SHRI S. VENKATRAMAN AS DIRECTOR LIABLE TO RETIRE BY ROTATION

The item was proposed by *Shri S.C. Hatwal (DP & Client ID-IN30047642343426)* and seconded by *Shri Vijay Mudgal (DP & Client ID-IN30047642393732)*, as an ordinary resolution:

> "***RESOLVED THAT*** *Shri S. Venkatraman be and is hereby re-appointed as Director of the Company liable to retire by rotation."*

The aforesaid item was approved unanimously by *show of hands*.

ITEM NO.4

TO APPOINT SHRI P.K. JAIN AS DIRECTOR LIABLE TO RETIRE BY ROTATION

The item was proposed by *Shri Ashu Singhal (DP & Client ID-IN30267932838082)* and seconded by *Shri S.K. Sinha (DP & Client ID-IN30267933232856)*, as an ordinary resolution:

> *"**RESOLVED THAT** Shri P.K. Jain be and is hereby re-appointed as Director of the Company liable to retire by rotation."*

The aforesaid item was approved unanimously by *show of hands*.

ITEM NO.5

TO APPOINT SHRI ARUN AGARWAL AS DIRECTOR LIABLE TO RETIRE BY ROTATION

The item was proposed by *Shri P K Bhatnagar (DP & Client ID-IN30154917140502)* and seconded by *Shri Vinay Kumar Shukla (DP & Client ID- IN30267932666784)*, as an ordinary resolution:

> *"**RESOLVED THAT** Shri Arun Agarwal be and is hereby re-appointed as Director of the Company liable to retire by rotation."*

The aforesaid item was approved unanimously by *show of hands*.

ITEM NO.6

TO AUTHORIZE BOARD OF DIRECTORS OF THE COMPANY TO FIX REMUNERATION OF THE STATUTORY AUDITORS OF THE COMPANY IN TERMS OF THE PROVISIONS OF SECTION 224(8)(AA) OF THE COMPANIES ACT, 1956

The item was proposed by *Shri Bajarang Lal Jain (DP & Client ID-IN30267933336093)* and seconded by *Shri S.K. Sinha (DP & Client ID-IN30267933232856)*, as an ordinary resolution:

> *"**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 FY 2013-14, as may be deemed fit by the Board."*

The aforesaid item was approved unanimously by *show of hands*.

SPECIAL BUSINESS

ITEM NO.7

APPOINTMENT OF SHRI P.K. SINGH AS DIRECTOR OF THE COMPANY

The item was proposed by *Shri P K Pal (DP & Client ID- IN30267933114687)* and seconded by *Shri Manas Kumar Das (DP & Client ID- IN30018312806460),* as an ordinary resolution:

> **"RESOLVED THAT** in accordance with the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956, *Shri P.K. Singh,* who was nominated by the President of India vide letter No. 31033/1/2012-CA dated 10.04.2013 and appointed as an Additional Director w.e.f. 10.04.2013 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The aforesaid item was approved unanimously by *show of hands.*

ITEM NO.8

APPOINTMENT OF SHRI M. RAVINDRAN AS DIRECTOR OF THE COMPANY

The item was proposed by *Shri Manoj Pawa (DP & Client ID- IN30047642368595)* and seconded by *Shri A Sivabharathi (DP & Client ID- IN30047642029042),* as an ordinary resolution:

> **"RESOLVED THAT** in accordance with the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956, *Shri M. Ravindran*, who was nominated by the President of India vide letter No. C-31022/4/2011-CA dated 28.03.2013 and appointed as an Additional Director w.e.f. 01.06.2013 by the Board of Directors, be and is hereby appointed as a Director (HR) of the Company, liable to retire by rotation, on such terms and conditions, remuneration and tenure as may be determined by the President of India from time to time."

The aforesaid item was approved unanimously by *show of hands.*

ITEM NO.9

APPOINTMENT OF SHRI RAJIVE KUMAR AS DIRECTOR OF THE COMPANY

The item was proposed by *Shri Vijay Mudgal (DP & Client ID-IN30047642393732)* and seconded by *Shri Neeraj Rastogi (DP & Client ID- IN30074910858765),* as an ordinary resolution:

> **"RESOLVED THAT** in accordance with the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956, *Shri Rajive Kumar,* who was nominated by the President of India vide letter No. C-31033/1/2012-CA dated 26.06.2013 and appointed as an Additional Director w.e.f. 26.06.2013 by the Board of Directors, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The Chairman invited members for discussion. Members appreciated the management for overall arrangement of the AGM. Director (Projects) proposed vote of thanks to the Chair on behalf of the member(s).

There being no other business, the meeting concluded with a vote of thanks to the Chair.

(B.C. Tripathi)
Chairman & Managing Director