



GAIL (INDIA) LIMITED

(A Government of India Undertaking-A Maharatna Company)
Registered Office: 16, Bhikaiji Cama Place, R. K. Puram, New Delhi – 110 066
CIN: L40200DL1984GOI018976

Contact Person: Mr. A. K. Jha, Company Secretary & Compliance Officer
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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF GAIL (INDIA) LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated April 01, 2022 and published on April 04, 2022 (the "Public Announcement"), the Letter of Offer dated May 12, 2022 (the "Letter of Offer") and the Offer Opening Advertisement dated May 21, 2022 and published on May 23, 2022. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- GAIL (India) Limited (the "Company") had announced the Buyback of not exceeding 5,69,85,463 (Five Crore Sixty Nine Lakh Eighty Five Thousand Four Hundred and Sixty Three) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Friday, April 22, 2022), on a proportionate basis, through the "Tender Offer" route as prescribed under the Buyback Regulations at a price of ₹ 190/- (Rupees One Hundred Ninety Only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 1082,72,37,970/- (Rupees One Thousand Eighty Two Crore Seventy Two Lakh Thirty Seven Thousand Nine Hundred and Seventy Only) ("Buyback Offer Size") representing 2.50% and 2.22% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021, respectively, and is within the statutory limits of 10.00% (ten percent) of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act, 2013 (the "Companies Act") from the equity shareholders of the Company, as on the record date, on a proportionate basis, through the Tender Offer route as prescribed under the Buyback Regulations (hereinafter referred to as the "Buyback"). The maximum number of Equity Shares proposed to be bought back represents 1.28% of the total number of Equity Shares in the issued, subscribed and paid-up equity share capital of the Company.
- The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" as provided under Buyback Regulations and circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular no. SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 issued by Securities and Exchange Board of India ("SEBI Circulars").
- The Buyback Offer opened on Wednesday, May 25, 2022 and closed on Tuesday, June 07, 2022.

2. DETAILS OF BUYBACK

- The total number of Equity Shares bought back under the Buyback Offer are 5,69,85,463 (Five Crore Sixty Nine Lakh Eighty Five Thousand Four Hundred and Sixty Three) Equity Shares at a price of ₹ 190/- (Rupees One Hundred Ninety only) per Equity Share.
- The total amount utilized in the Buyback of Equity Shares is ₹ 1082,72,37,970/- (Rupees One Thousand Eighty Two Crore Seventy Two Lakh Thirty Seven Thousand Nine Hundred and Seventy Only) excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes inter alia including Buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses.
- The Registrar to the Buyback Offer i.e. MCS Share Transfer Agent Limited (the "Registrar to the Buyback Offer") considered 1,10,904 valid bids for 51,52,27,092 (Fifty One Crore Fifty Two Lakh Twenty Seven Thousand Ninety Two) Equity Shares in response to the Buyback, resulting in the subscription of approximately 9.04 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback Offer are as follows:

Particulars	No. of equity shares reserved in Buyback	No. of Valid Bids	No. of equity shares validly tendered	No. of equity shares Accepted	% response
Reserved category for Small Shareholders	85,47,820	1,03,485	3,35,89,689	85,47,820	392.96%
General category of other shareholders	4,84,37,643	7,419	48,16,37,403	4,84,37,643	994.35%
Total	5,69,85,463	1,10,904	51,52,27,092	5,69,85,463	904.14%

- All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar, via email, to respective Eligible Shareholders (by email where the email id is registered with the Company or the depository) by Thursday, June 16, 2022. In cases where email IDs are not registered with the Company or depositories, physical letters of acceptance / rejection will be dispatched to the Eligible Shareholders by the Registrar.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") on Thursday, June 16, 2022. Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by Reserve Bank of India/the concerned bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers/ custodians for onward transfer to such Eligible Shareholders.
- Dematerialized Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on Thursday, June 16, 2022. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders/ custodians or lien removed by the Clearing Corporation on Thursday, June 16, 2022.
- The extinguishment of 5,69,85,463 Equity Shares accepted under the Buyback in dematerialized form is currently under process and shall be completed by Thursday, June 23, 2022.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, Pre Buyback and Post Buyback Offer is as under:

(Equity Shares have a face value of ₹ 10 each)

Particulars	Pre Buyback		Post Buyback ¹	
	No. of Equity Shares	Amount in lakh (₹)	No. of Equity Shares	Amount in lakh (₹)
Authorized share capital	500,00,00,000	5,00,000.00	500,00,00,000	5,00,000.00
Issued, subscribed and paid up share capital	444,03,85,225	4,44,038.52	438,33,99,762	4,38,339.98

#Subject to extinguishment of 5,69,85,463 Equity Shares

- The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

Sr. No.	Name of Shareholder	Number of equity shares accepted under the Buyback	Equity Shares accepted as a % of total equity shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares ¹
1	President of India	2,62,03,384	45.98	0.60
2	SBI Balance Advantage Fund	8,40,816	1.48	0.02
3	Stitching Depository APG Emerging Fund	7,16,717	1.26	0.02

#Subject to extinguishment of 5,69,85,463 Equity Shares

- The shareholding pattern of the Company Pre Buyback (as on Record Date i.e. Friday, April 22, 2022) and Post Buyback is as under:

Particulars	Pre Buyback		Post Buyback ¹	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoters*	228,45,90,082	51.45	225,83,86,698	51.52
Foreign Investors (including Non Resident Indians, FII's, FPI's and Foreign Mutual Funds)	89,97,59,976	20.26	212,50,13,064	48.48
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	39,78,41,141	8.96		
Other (public, public bodies corporate etc.)	85,81,94,026	19.33		
Total	444,03,85,225	100.00	438,33,99,762	100.00

#Subject to extinguishment of 5,69,85,463 Equity Shares

*Out of total shareholding of The President of India, 2,122 shares related to "Offer for Sale- 2004" and Bonus shares thereon are pending for credit due to non-availability of shareholders correct details.

4. MANAGER TO THE BUYBACK OFFER



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Contact Person: Mr. Ashik Joisar/ Mr. Vimal Maniyar
Email: gail.buyback2022@idbicapital.com; Website: www.idbicapital.com
SEBI Registration Number: INM000010866; Validity Period: Permanent
Corporate Identity Number: U65990MH1993GOI075578

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information in this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Announcement is issued under the authority of the Board of Directors by the Buyback Committee through Resolution passed by the Buyback Committee meeting held on June 17, 2022.

For and on behalf of the Board of Directors of GAIL (India) Limited

Sd/-
Mr. Manoj Jain
Chairman and Managing Director & Director (HR)
(DIN: 07556033)

Sd/-
Mr. Rakesh Kumar Jain
Director (Finance) & CFO
(DIN: 08788595)

Sd/-
Mr. A. K. Jha
Company Secretary & Compliance Officer
(M Number: ACS18644)

Place: New Delhi
Date: June 17, 2022

Size_16 x 36-cm