

# C. K. GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

## CERTIFICATE

We have verified the records / documents of M/s GAIL ( India) Limited 16, Bhikaji Cama Place, New Delhi-110066 and certify the following details in respect of 6.10% Secured Non-Convertible Redeemable Bonds Series I and 5.85% Secured Non-Convertible Redeemable Bonds Series II :-

1. Credit Rating ICRA – LAAA
2. Asset cover available The bonds are secured by creating charge on the assets of the company. The charges are registered with R.O.C.
3. Status of Security The company is maintaining adequate security cover in respect of the assets of the company.
4. Debt Equity Ratio 0.08 : 1 as on 31-03-2009 (Unaudited Provisional)
5. Previous due date for the payment of interest / principal and whether the same has been paid or not.

### Interest Payment

Bonds Series I (6.10%) Previous Due Date – 22<sup>nd</sup> August 2008  
Payment Date – 22<sup>nd</sup> August 2008

Bonds Series II (5.85%) Previous Due Date – 25<sup>th</sup> March 2009  
Payment Date – 25<sup>th</sup> March 2009

6. Next due date for the payment of interest / principal and whether the same would be paid or not.

### Interest payment

Bonds Series I (6.10%) Next Due Date – 22<sup>nd</sup> August 2009  
Proposed Payment Date – 22<sup>nd</sup> August 2009

Bonds Series II (5.85%) Next Due Date – 25<sup>th</sup> March 2010  
Proposed Payment Date – 25<sup>th</sup> March 2010

We have certified the above statement on the basis of the information / records / documents produced before us for our verification for the period ending 31-03-2009 .

Place : New Delhi  
Date : 10-04-2009



C. K. Gupta & Associates  
Chartered Accountants

C. K. Gupta (Prop.)  
M. No. 085707

(Address : 6285, Batashan Street, Khari Baoli, Delhi-110006. PH : 23945469, 9811166322)