



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, भारत
GAIL BHAWAN,
16 BHIKAJIJI 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/2022

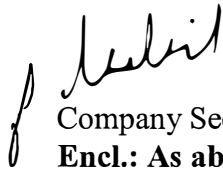
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1. Listing Compliance National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 SYMBOL: - GAIL(EQ)	2. Listing Compliance Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 SCRIP CODE: - 532155
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Dear Sir/Madam,

Please find enclosed a copy of Press Release on “ **GAIL acquires 26% stake in ONGC Tripura Power Company**”

Thanking you,
Yours faithfully,


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- Ms. Aparna Salunke

सीआईएन/CIN
L40200DL1984GOI018976
www.gailonline.com

GAIL acquires 26% stake in ONGC Tripura Power Company

New Delhi, January 05, 2022: GAIL (India) Limited has acquired equity stake of 26% in ONGC Tripura Power Company (OTPC), which owns and operates a 726.6 MW gas-based combined cycle power plant in Palatana, Tripura.

The stake has been acquired from IL&FS Group companies namely, IL&FS Energy Development Company Limited and IL&FS Financial Services Limited. GAIL and IL&FS Group concluded the transaction yesterday by signing Deed of Adherence (DoA) to Shareholders Agreement of OTPC. The DoA was signed by Shri Santanu Roy, Executive Director (BD, SD & CA), GAIL, Shri Feby Koshy, CEO of IEDCL and Mr. Santanu Sen, Senior Vice President, IL&FS on behalf of IFIN and in the presence of Chairman & Managing Director, GAIL Shri Manoj Jain and Executive Director, IL&FS Shri Nand Kishore. Other shareholders of OTPC have also given their written consent to DoA.

GAIL had participated in an open bidding process of IL&FS and had emerged as the successful bidder. Being an integrated natural gas company, the acquisition would be synergistic and would enable GAIL to stronghold its presence in North Eastern Region of the country.

GAIL is India's leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, renewables, E&P, etc. GAIL also has global presence and business interests in USA, Russia, Singapore, Myanmar, China and Egypt.

OTPC owns and operates a 726.6 MW (363.3 x 2) gas based combined cycle power plant in Palatana, Tripura. Apart from 26% equity acquired by GAIL from IL&FS Group, rest of the equity is held by ONGC (50%), Government of Tripura (0.50%) and India Infrastructure Fund GIP II (23.50%).

OTPC also has 26% equity investment in North East Transmission Company Limited (NETC), a joint venture of OTPC, Powergrid and States of North Eastern Region, formed with an objective to develop transmission line to evacuate power from the 726.6 MW Gas Based power plant of OTPC.