गेल (इंडिया) लिमिटेड
(भारत सरकार का उपक्रम-
एक नवरत्न कम्पनी)
GAIL (India) Limited
(A Government of India Undertaking-
A Navratna Company)

ND/GAIL/SECTT/2011

March 1, 2011

Listing Department
Bombay Stock Exchange Limited
Floor 1, P.J.Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

Enclosed please find a copy of Press Releases regarding "**Shri P K Jain joins as Director Finance GAIL.**"

The above is for your information and record please.

Thanking you

Yours faithfully

(N.K. Nagpal)
Company Secretary

Encl: As above.

Copy to:

1. Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No C/1, G Block, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051

2. Deutsche Bank
Kodak House, 1st Floor,
222 Dr. D N Road,
Mumbai - 400 001

16, भीकाएजी कामा प्लेस, आर. के. पुरम, नई दिल्ली - 110066 दूरभाष : 26182955 फैक्स : 011-26185941
16, Bhikaiji, Cama Place, R. K. Puram, New Delhi - 110 066 Phone: 26182955 Fax : 011-26185941

Press release

GAIL (India) Limited

Shri P K Jain joins as Director Finance GAIL

New Delhi, March 1, 2011:-Mr. P.K. Jain has today joined as Director (Finance) of GAIL (India) Limited. A Chartered Accountant and an MBA in Finance from the University of HULL, United Kingdom, Mr. Jain has an experience of over 33 years in Finance and Accounts and worked as Executive Director (Internal Audit) before joining as Director (Finance).

The immediate challenges for him would be arranging the necessary finances for a capex of Rs40,000 Crore, IFRS implementation, upcoming changes in the business environment on account of Direct Tax Code, GST, etc.

Mr. Jain has wide exposure and expertise in the area of financial and treasury management and was involved in restructuring of loan portfolio, raising funds at competitive rates through various sources including bonds (domestic/International), ECB, ECA, Term Loans to have the optimal cost of capital. He also has a rich experience in the area of project evaluation, financial appraisal of projects and headed finance team during execution of major projects of GAIL like pipelines, petrochemicals, E&P, Pricing, Tariff Determination, Risk Management and Internal audit. He has extensively travelled internationally and has represented the company in different road shows for IPO/Disinvestment.

In GAIL, Mr. P.K Jain has been involved in various specialized areas including mergers and acquisitions with due-diligence exercises of overseas ventures, finalization of LNG Purchase agreement from Ras Gas, Qatar for Petronet LNG Ltd.(Joint Venture of GAIL), Farm-in of two overseas E&P blocks, business model of petrochemical business, etc.

He joined GAIL in 1986 in the early stages of the company and has immensely contributed to the growth of the company. Before joining GAIL, Sh. P K Jain had served in various capacities in different companies like ONGC Ltd. and Union Bank of India. Mr. Jain is also on the Board of GAIL's 100% subsidiary GAIL Gas Ltd. as Part-Time Director.