गेल (इंडिया) लिमिटेड
(भारत सरकार का उपक्रम-
महारत्न कम्पनी)
GAIL (India) Limited
(A Government of India Undertaking-
A Maharatna Company)

ND/GAIL/SECTT/2013

April 26, 2013

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

Dear Sir,

Please find enclosed a copy of Press Releases regarding **"President felicitates GAIL as Maharatna".**

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 – 400051

2. Deutsche Bank
   Kodak House, 1st Floor,
   222 Dr. D N Road,
   Mumbai - 400001

GAIL (India) Limited

Press Release

President felicitates GAIL as Maharatna

New Delhi, April 26, 2013: GAIL (India) Limited, India's largest natural gas company was presented a Certificate of Recognition on being accorded the Maharatna status. The Certificate of Recognition was presented by Shri Pranab Mukherjee, Hon'ble President of India to Shri B. C. Tripathi, Chairman & Managing Director, GAIL (India) Limited today.

GAIL is one of the seven PSUs to be accorded Maharatna status and is the youngest Public Sector Undertaking to be accorded the recognition of being a Maharatna. This is the latest in the series of recognitions received by GAIL. In the recent past, GAIL has been recognized as Asia's no. 1 Gas Utility and the world's No. 1 Downstream company apart from consistent excellence awards for MoU performance.

Over the years, GAIL has transformed into an integrated energy company with global footprints by means of integrating along the natural gas value chain. After having started as a gas transmission company during the mid-eighties, it has grown organically over the years by building a large network of natural gas trunk pipelines covering a length of around 10,300 km at present, which would increase by another 5000 Km by 2014-15.

The Company targets a turnover of over Rs. 50,000 crore for the year 2013-14 and aspires to be a Rs. 130,000 crore company by 2020. GAIL plans to bring more than 30 LNG cargoes in the year 2013-14. GAIL has planned a Capex of around Rs. 40,000 crore in the next 3-4 years. The petrochemical expansion project at Pata is progressing as per schedule and the production is expected to commence in early 2014. The petrochem portfolio of GAIL which is presently 0.45 Million Tons per annum is expected to increase to 1.6 Million Tons per annum by 2015.

As a leading player in gas sector in India, GAIL has identified focus areas of growth over the next 10 years and has laid down its goals and objectives to become an integrated hydrocarbon major with significant upstream and downstream interests businesses like petrochemicals, besides, diversifying into high margin downstream businesses in gas value chain and creating a portfolio of renewable businesses. The Maharatna status will provide greater flexibility in day to day operations of the Company. The Board of a Maharatna company has enhanced powers to accord approvals, to make equity investment to establish financial JVs and wholly owned subsidiaries and undertake mergers and acquisitions (M&As) in India or abroad.

GAIL has recently signed long term agreements for 3.5 MMTPA with US based Sabine Pass Liquefaction Company at a price benchmarked to Henry Hub gas price

in USA. This deal, which is first of its kind, will facilitate import of LNG from the US at affordable prices. Further, in order to diversify its portfolio, GAIL has signed a 2.5 MMTPA long term LNG deal with Gazprom for import of LNG from its Shtokman project being set up in the Arctic region. GAIL has signed a terminal service agreement with Dominion through GAIL Global (USA) LNG LLC for booking 2.3 mmtpa liquefaction capacity for 20 years in the Cove Point LNG liquefaction terminal project located at Lusby in the state of Maryland. GAIL is also finalizing to charter hire 7-10 LNG cargo vessels for transporting volume tied up on FOB basis from various international sources.