



गेल (इंडिया) लिमिटेड  
(भारत सरकार का उपक्रम — महारात्न कंपनी)

**GAIL (India) Limited**  
(A Government of India Undertaking - A Maharatna Company)

पंजीकृत कार्यालय:  
गेल भवन  
16 भीकाएजी कामा प्लेस, आर.के. पुरम  
नई दिल्ली-110066, इंडिया

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ND/GAIL/SECTT/2026

28.01.2026

1. Listing Compliance

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051

**Scrip Code: GAIL-EQ**

2. Listing Compliance

BSE Limited,  
Floor 1, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 532155**

Dear Sir/Madam,

Please find enclosed a copy of Press Release on “**GAIL, “K” LINE and J M Baxi Marine Services enter into Term Sheet for Equity in a Shipping Company**”.

Thanking you,

Yours faithfully,

**(Mahesh Kumar Agarwal)**  
**Company Secretary**

**Copy to:**

1. 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. Bijal Patel

2. Beacon Trusteeship Limited  
4 C and D Siddhivinayak Chambers,  
Gandhi Nagar, Opposite MIG Cricket Club  
Bandra East, Mumbai -400051

K/A- Mr. Kaustubh Kulkarni

## **GAIL, “K” LINE and J M Baxi Marine Services enter into Term Sheet for Equity in a Shipping Company**

**New Delhi, January 28, 2026:** GAIL (India) Limited, the country’s leading natural gas company, Kawasaki Kisen Kaisha, Ltd. (“K” LINE), and J M Baxi Marine Services have signed a Term Sheet for equity participation in the ship-owning company established in Singapore. The term sheet was signed in the presence of Shri Hardeep Singh Puri, Hon’ble Minister for Petroleum and Natural Gas, Government of India.

GAIL has signed a long-term charter with the ship-owning company starting from 2027. The LNG vessel is currently under construction in Korean Shipyard. GAIL’s investment in the ship-owning company, subject to approval of DIPAM, is planned through its wholly owned subsidiary company - GAIL Global IFSC Limited, which is registered in GIFT City, Gujarat.

Speaking on the occasion, Shri Sandeep Kumar Gupta, Chairman & Managing Director, GAIL said, “Taking equity in a shipping company while also serving as a charterer is a strategic alignment of interests. With this equity investment, GAIL will be having ownership in two LNG ships in partnership with reputed Japanese Companies. Increasing ownership of ships by Indian Companies is a move towards achieving Hon’ble Prime Minister’s vision of “Aatmanirbhar Bharat” in the shipping sector.”

On the establishment of the partnership, Satoshi Kanamori, Senior Managing Corporate Officer, “K” LINE said “This partnership brings together the complementary strengths of three trusted companies to build a resilient and sustainable LNG shipping platform for India. “K” LINE will continue to contribute our safety culture, technical expertise, and operational excellence to support reliable energy delivery and long term value for all stakeholders.”

Dhruv Kotak, J M Baxi Group said, “Our entry into clean energy transportation marks a defining step in J M Baxi Group’s long-term vision for the future of Indian maritime and logistics infrastructure. Partnering with GAIL and our long-standing collaborator, “K” LINE, reinforces our commitment to the Hon’ble Prime Minister’s vision of Aatmanirbhar Bharat and to building resilient, sustainable supply chains that support India’s clean-energy transition. This initiative reflects our belief that responsible growth and environmental stewardship must go hand in hand as we shape the next chapter of global trade.”

### **LNG Shipping in India**

Liquefied Natural Gas (LNG) shipping is fast becoming a cornerstone of India’s energy and maritime strategy, underpinning national goals for energy security, economic resilience, environmental sustainability, and industrial growth.

As India works to expand the share of natural gas in its energy mix and transition toward cleaner fuels, LNG shipping enables the nation to source reliable energy supplies from global markets and deliver them efficiently to Indian ports and consumers. With its cleaner-burning profile, LNG supports India's commitments to reduce carbon emissions and improve air quality while fuelling power generation, industrial processes, city-gas distribution networks, and heavy transport. As India accelerates its journey toward a cleaner, more secure, and resilient energy future, LNG shipping will remain a cornerstone of national energy strategy.

### **About GAIL**

GAIL (India) Limited, headquartered at New Delhi, is India's leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG shipping, LNG re-gasification, petrochemicals, city gas, E&P, etc. GAIL owns and operates a network of over 18,001 km of natural gas pipelines, spread across the length and breadth of the country. The company is also working concurrently on execution of multiple pipeline projects to further enhance the spread. GAIL commands over 65% market share in gas transmission and has a Gas trading share of over 47% in India. GAIL and its Subsidiaries / JVs also have a formidable market share in City Gas Distribution. In the LNG market, GAIL has a significantly large portfolio and is among the top 10 global LNG portfolio marketeers. GAIL is also expanding its presence in renewable energy like Solar, Wind, and Biofuel.

### **About "K" Line**

"K" LINE, founded in 1919, is one of the major Japan-based worldwide shipping and transport companies. As on 30.09.2025, it has a total fleet of around 450 vessels including 47 LNG vessels and has presence in marine transportation and its related business field for variety of materials including petroleum, liquefied natural gas, cars, grain, iron ore, etc. In India, it has presence through its affiliate namely, "K" LINE (India) Private Limited which is a joint venture company with J M Baxi group.

### **About J M Baxi Marine Services**

Steered Strong. J M Baxi Marine Services is India's strategic marine services partner, shaping a sustainable, resilient and self-reliant maritime future for the country. It will build, maintain and operate a unified marine platform across marine assets, ship breaking, repair and buildings yards, ancillary infrastructure, and marine services to strengthen India's maritime capability. The business also forms an integral part of the parent company J M Baxi Group, a 109-year-old trade and logistics conglomerate platform, with verticals spanning the entire logistics services value chain through port infrastructure, integrated marine agency, plug and play industrial parks and e-mobility solutions - all built of deep maritime expertise. Across the port-centric ecosystem, our focus remains the same: help India move cargo, commerce, and communities forward.