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

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ND/GAIL/SECTT/2018

April 2, 2018

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. Listing Department Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001

Dear Sir,

Please find enclosed a copy of Press Release regarding **"GAIL's first Chartered LNG Vessel carrying long term US LNG arrives at Dabhol. Konkan LNG Pvt. Ltd. receives first US LNG Cargo at Dabhol"**

The above is for your information and record please.

Thanking you,
Yours faithfully,

(A.K.Jha)
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

Press Release

GAIL's first Chartered LNG Vessel carrying long term US LNG arrives at Dabhol

Konkan LNG Pvt. Ltd. receives first US LNG Cargo at Dabhol

Dabhol (Maharashtra), 30th March, 2018. India's first LNG Cargo from USA under long term contract of GAIL (India) Limited was received at Dabhol, today. This marks a new beginning in the Indo-USA energy partnership and trade. Commencement of LNG supplies under the Henry Hub indexed contracts is significant for GAIL and the Indian markets as well. GAIL's first charter hired vessel - MV Meridian Spirit, arrived after 25 days voyage and docked for unloading in the august presence of Shri Dharmendra Pradhan, Hon'ble Union Minister Petroleum & Natural Gas and Skill Development & Entrepreneurship. Mr Patrick Santillo, Minister Counselor for Commercial Affairs, US Embassy and Shri B C Tripathi, CMD, GAIL were also present on this momentous occasion.

Speaking on the occasion, Shri Dharmendra Pradhan said that the government was working towards making India a gas based economy. He added that the arrival of the first LNG cargo from US was a significant milestone in the direction of realising adequate availability of natural gas through imports from diversified sources. He further stated that a shift towards a gas based economy would require augmenting domestic production as well as imports. He added that adequate investments in natural gas infrastructure including pipeline, LNG import terminal and City Gas Distribution network was also a focus area for the Government.

The USA has abundant supply of shale gas and the long term LNG contracts signed by Indian companies with US provide India with an access to secure supply source at stable prices which will result in geographical diversification and energy security.

GAIL will have an optimum portfolio mix of LNG indexed to Henry Hub (HH) and crude oil and the customers will benefit from such a unique price blend. GAIL is one of the early movers to contract US LNG and has 5.8 MMTPA of US LNG in its portfolio. GAIL shall be receiving around 90 cargoes per annum from Sabine Pass and Cove Point LNG terminals.

The arrival of this LNG vessel comes close on the heels of formation of Konkan LNG Private Limited, a subsidiary of GAIL, which has recently been demerged from RGPPL.

Total bilateral trade (goods and services) between India and US increased at a CAGR of 11.4% from $20 billion in the year 2000 to over $126.1 billion in the year 2017. India's trade with USA is expected to increase owing to large scale imports of LNG and crude oil in coming years. GAIL alone would be procuring approx. $ 2 billion worth of LNG per annum from USA from FY 2018-19.