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

ND/GAIL/SECTT/2014 November 3, 2014

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 **"GAIL signs MoU with State Oil Company of Republic of Azerbaijan - To jointly pursue opportunities in LNG, upstream and petrochemical projects".**

The above is for your information and record please.

Thanking you,

Yours faithfully,

(N.K. Nagpal)
Company Secretary
e-mail: nknagpal@gail.co.in

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 AG, Filiale Mumbai
TSS & Global Equity Services
The Capital, 14th Floor
C-70, G Block, Bandra Kurla Complex
Mumbai -400051

PRESS RELEASE

GAIL (INDIA) LIMITED

GAIL signs MoU with State Oil Company of Republic of Azerbaijan

To jointly pursue opportunities in LNG, upstream and petrochemical projects

New Delhi, Nov 3, 2014: GAIL (India) Limited today announced the signing of a Memorandum of Understanding (MoU) with State Oil Company of Republic of Azerbaijan (SOCAR). Under the MoU, GAIL and SOCAR intend to jointly pursue LNG opportunities through capacity booking, LNG procurement and promotion of LNG projects globally.

Both companies shall also cooperate in optimization of LNG marketing, sourcing and shipping requirements. In addition, GAIL and SOCAR will pursue business opportunities in upstream assets across the world and joint investment in petrochemical projects.

Speaking on the occasion, Mr B C Tripathi, Chairman and Managing Director, GAIL said "We are happy to enter into this strategic relationship with SOCAR. Skills and strengths of both the parties would be leveraged to explore business opportunities jointly in natural gas and LNG business including new business developments across the gas value chain."

About GAIL: GAIL is India's leading natural gas company with a presence along the entire hydrocarbon value chain spanning E&P, LNG, pipelines, LPG, petrochemicals, city gas distribution, etc. In order to meet the growing appetite of Indian market, GAIL has been expanding its global presence to secure long term gas supplies. GAIL has signed a 20 year Sales and Purchase Agreement with Sabine Pass Liquefaction LLC, a unit of Cheniere Energy Partners, USA for supply of 3.5 million tonnes per year of LNG. In addition, the company signed long-term LNG supply contract for 2.5 million tonnes per annum with Gazprom Marketing and Trading Ltd., Singapore for 20 years. GAIL also signed a Terminal Service agreement for 2.3 million tonnes per year LNG liquefaction capacity with Dominion Cove Point LNG, USA. GAIL is also poised to make its foray into LNG shipping business with long-term charter hiring of multiple LNG vessels, mainly to transport LNG volumes from GAIL's US portfolio to India.

About SOCAR: SOCAR is an integrated state oil & gas company of Republic of Azerbaijan and is involved in upstream, midstream and downstream operations encompassing exploration of oil and gas fields, production, processing and transporting oil, gas and condensate, marketing of petroleum and petrochemical products in domestic and international markets and supplying natural gas to domestic and industrial customers in Azerbaijan. SOCAR has its trading companies in Switzerland, Singapore and UAE and representative offices in a number of other countries.

Photo caption: Mr B C Tripathi, Chairman and Managing Director, GAIL (left) and Mr Arzu Azimov, CEO, SOCAR Trading SA, after signing MoU between the two companies to jointly pursue opportunities in LNG, upstream and petrochemical projects.