



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/2017

January 27, 2016

1. Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th 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
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Dear Sir,

Please find enclosed a copy of Press Release regarding **“GAIL Board approves issuance of bonus shares, interim dividend and raising of funds through Bonds”**

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

GAIL (India) Limited

Press Release

GAIL Board approves issuance of bonus shares, interim dividend and raising of funds through Bonds

New Delhi, January 27, 2017: GAIL (India) Limited has recommended issuance of one bonus share for every three equity shares held of Rs 10 each fully paid up, subject to shareholders approval. The decision was taken by the Company's Board of Directors in its meeting held on 25th January, 2017. Consequently, the paid-up share capital of the Company will increase from Rs. 1,268.48 crore to Rs. 1,691.30 crore.

Earlier, GAIL had issued bonus shares of one fully paid-up bonus share for every two equity shares in October 2008.

GAIL's Board also approved payment of interim dividend for the financial year 2016-17 at the rate of 85 per cent of paid-up equity share capital of the Company (Rs 8.5 per share). Interim Dividend will be paid with reference to the '**Record Date**' i.e. 3rd February, 2017 fixed for the said purpose.

GAIL's Board in its meeting held on 25th January, 2017 also approved raising of funds through secured/ unsecured, redeemable, non-convertible, taxable INR bonds up to Rs 750 crore with green shoe option up to 100 per cent of issue size aggregating up to Rs 1,500 crore on private placement basis, in one or more tranches.

GAIL Chairman & Managing Director Shri B C Tripathi said that GAIL is issuing bonus shares for the second time after its listing on the stock exchanges. "The decision has been taken in order to enhance shareholders' value and acknowledge their support to the Company over the years," he said.

Shri Tripathi further said that work on the prestigious Jagdishpur – Haldia – Bokaro – Dhamra Pipeline Project, popularly called the **Pradhan Mantri Urja Ganga**, is going on in full swing and GAIL is committed to complete the project within scheduled time. He said work on the Uttar Pradesh and Bihar sections of the **Urja Ganga** project has made significant progress and the next phase of the project is likely to commence in the second half of 2017.

The Chairman also stated that the expansion of the Petrochemical plant at Pata has stabilized. The production from subsidiary Brahmaputra Cracker & Polymer Limited's plant in Assam, in which GAIL has 100 % marketing rights, is being ramped up. GAIL is looking to capture new markets for its petrochemical products and has commenced exports to China, Nepal, Bangladesh, Myanmar and Vietnam.

GAIL's subsidiary GAIL Gas is executing its flagship City Gas Distribution project in Bengaluru and supply of piped natural gas to households has already commenced. Further, CNG stations have been set up to cater to the needs of vehicles in the city.

The issue of the INR bonds would help in funding the growing capex requirements for the future growth of the Company, Shri Tripathi said.