



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/2024

03.01.2024

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 and TruAlt Bioenergy announce USD 72 Million investment through CBG Joint Venture - JV to set up 10 plants aiming at over 33 Million kgs production**”.

Thanking you,

Yours faithfully,

(Mahesh Kumar Agarwal)
Company Secretary

Encl.: As above

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. Aparna Salunke

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 and TruAlt Bioenergy announce USD 72 Million investment through CBG Joint Venture

JV to set up 10 plants aiming at over 33 Million kgs production

Delhi/Bengaluru, 2 January, 2024: GAIL (India) Limited, the country's leading natural gas company, and TruAlt Bioenergy Limited, the largest producer of ethanol in India, have signed a Term Sheet for GAIL's equity participation in TruAlt's joint venture company Leafinti Bioenergy Limited which owns and operates India's second Compressed Bio Gas (CBG) plant.

TruAlt Bioenergy and GAIL India shareholding in the JV would be 51% and 49% respectively. The Investment in setting up the CBG plants will exceed over \$72 million and will be funded through a combination of debt and equity. However, this will be subject to favourable outcome of due diligence and requisite approvals.

The JV company will process over 600 million kgs of organic waste like agricultural residue, sugarcane press mud, spent wash (waste generated during ethanol production) and other decomposable waste per annum, to produce over 33 million kgs of CBG, nearly 20 million kgs of Solid Fermented Organic Manure (SFOM) and over 30 million kgs of Liquid Fermented Organic Manure (LFOM) per annum. Each unit will have a capacity of 10,000 kgs per day (TPD) resulting in a daily production of 100,000 kgs of CBG. A significant boost to the local and agrarian economies will result in employment opportunities to over 600 individuals while simultaneously providing immense ecological benefits. The JV aims to create a robust ecosystem for the production of CBG from diverse waste and biomass sources alongside the growing potential CNG.

TruAlt Bioenergy through its wholly owned subsidiary, Leafinti Bioenergy Limited owns and operates India's 2nd CBG plant that was established under the Sustainable Alternative Toward Affordable Transportation (SATAT) scheme in the year 2021.

Speaking on the occasion, Shri Rajeev Kumar Singhal, Director (Business Development), GAIL said, "CBG has emerged as a viable alternative to imported fossil natural gas. The signing of the Term Sheet is a step in the right direction considering the emphasis on cleaner and greener fuel and country's vision of Atmanirbhar Bharat."

On the establishment of the partnership, Vijay Nirani, Founder and Managing Director, TruAlt Bioenergy said "We have been spearheading the production of Ethanol and various other Biofuels since 2012, to advocate for more sustainable energy practices. With the immense support of the Government of India to create a Biofuel based Economy, TruAlt Bioenergy has emerged as one of the leading dedicated Bioenergy companies and also one of the largest contributors to India's landmark Ethanol Blended Petrol (EBP) program. Through this partnership we aim to create a robust ecosystem for CBG in India allowing for a smooth transition to economical and ecological sources of energy."

Subhransu Sekhar Biswal, Director, Leafinti Bioenergy said, "This is indeed an important milestone for us and will revolutionize the bioenergy landscape. Other than Biogas the plants will also yield fermented organic manure which can be used for organic farming and contribute to sustainable agriculture practices. This venture is expected to employ over 600 people".

Emergence of CBG

India is advancing in CBG production, offering solutions for reduced gas imports, lower emissions, and effective waste management. The government aims to achieve a 15% gas share

in the energy mix by 2030, emphasizing a shift to a Gas-based economy. India targets 5,000 commercial CBG plants by 2023-24, producing 15 million metric tonnes (MMT), to replace other gaseous fuels and enhance energy sustainability. The comprehensive approach exhibits India's commitment to renewable energy, environmental responsibility, and economic growth.

For More Information please reach:

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About GAIL

Headquartered at New Delhi, India, GAIL is India's largest natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, E&P, etc. It owns and operates a network of over 16,000 km of natural gas pipelines spread across the length and breadth of country. It is also working concurrently on execution of multiple pipeline projects to further enhance the spread. GAIL commands around 70% market share in gas transmission and has a Gas trading share of over 50% in India. GAIL and its Subsidiaries / JVs also have a formidable market share in City Gas Distribution. In the Liquefied Natural Gas (LNG) market, GAIL has significantly large portfolio. GAIL is also expanding its presence in renewable energy like Solar, Wind and Biofuel.

About TruAlt Bioenergy

Incorporated in March 2021, TruAlt is the largest supplier of ethanol in India having a marketshare of 70.6% in FY23 and operates 3 distilleries in Karnataka having an aggregate installed capacity of 1400 KLPD as of September 30, 2023. Our promoters have been associated with ethanol production through MRN Group since 2012.