



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

गेल भवन
16 भीकाएजी कामा प्लेस
नई दिल्ली-110066, इंडिया

GAIL BHAWAN
16 BHIKAIJI CAMA PLACE
NEW DELHI 110066, INDIA

फोन/PHONE: +91 11 2618 2955
फैक्स/FAX: +91 11 2618 2955
info@gail.co.in

ND/GAIL/SECTT/2024

22.08.2024

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| 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 |
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Dear Sir/Madam,

Please find enclosed a copy of Press Release on “**GAIL and Petron sign MoU to explore setting up a bio-ethylene plant in India**”.

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 (India) Limited

Press Release

GAIL and Petron sign MoU to explore setting up a bio-ethylene plant in India

New Delhi, August 22, 2024: GAIL (India) Limited and Petron Scientech Inc (Petron) have inked a Memorandum of Understanding (MoU) to jointly explore setting up of a 500 Kilo Tons per Annum (KTA) bio-ethylene plant along with its downstream unit(s) in India, based on bio-ethanol produced in the plant in a 50:50 Joint Venture (JV) mode.

Shri Sumit Kishore, Executive Director (Business Development and Exploration & Production), GAIL and Shri Yogi Sarin, CEO, Petron signed the non-binding MoU yesterday in the presence of Shri Rajeev Kumar Singhal, Director (Business Development), GAIL.

In line with the MoU, GAIL and Petron will jointly undertake feasibility studies to ascertain technical viability and financial prospects of the project. Both the parties endeavour to secure investment approval from their respective management for investment in the project and forming a JV company.

Speaking on the occasion, Shri Singhal said “GAIL is a proud member of India’s clean energy infrastructure and is always committed to incorporate initiatives for sustainable development of the nation. We are elated to enter into this strategic relationship with Petron, a pioneer in bio-ethanol to bio-ethylene technology. The MoU signifies a major step towards enhancing sustainable practices and advancing the bio-economy in India. The skills and strengths of both the companies would create a synergy for achieving the objective of MoU. The collaboration between GAIL and Petron is poised to not only foster technological advancements but also drive economic growth and environmental sustainability in India.”

About GAIL: GAIL, a Maharatna Central Public Sector Enterprise, is India’s leading natural gas transmission and distribution company with gas transmission & distribution pipelines, processing and petrochemicals plants besides interest in upstream oil & gas blocks and LNG regasification terminals in India. GAIL is dedicated to enhancing the nation’s energy infrastructure and promoting sustainable development through various initiatives in natural gas, petrochemicals, and renewable energy. For more information, please visit gailonline.com

About Petron: Petron specializes in setting up biomass and grain processing biorefinery projects to produce ethanol, bio-ethylene, bio-chemicals (ethylene oxide / mono ethylene glycol, Methanol) and various bio-fuel projects worldwide. Petron along with its affiliates and partners brings technology experience in production and supply of setting up biorefinery projects. Petron has technologies for producing both bio-ethanol and bio-ethylene. Petron commands 90% global bio-ethylene technology market.

Photo caption: (From left to right) Shri Sumit Kishore, Executive Director (BD and E&P), GAIL, Shri Rajeev Kumar Singhal, Director (BD), GAIL and Shri Yogi Sarin, CEO, Petron after signing of MoU to explore setting up a bio-ethylene plant in India