



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम – महारत्न कंपनी)

GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

पंजीकृत कार्यालय:
गेल भवन
16 भीकाएजी कामा प्लेस, आर.के. पुरम
नई दिल्ली-110066, इंडिया

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ND/GAIL/SECTT/2024

28.11.2024

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 re-engages Process Licensor for revival of PTA Manufacturing Plant in Mangalore**”.

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 re-engages Process Licensor for revival of PTA Manufacturing Plant in Mangalore

Amendment Agreement signed with INEOS

New Delhi, November 28, 2024: GAIL (India) Limited, through its wholly owned subsidiary GAIL Mangalore Petrochemicals Limited (GMPL), has re-engaged with Process Licensor INEOS to support the plant's revitalization, formalizing this renewed collaboration through an Amendment Agreement signed here.

This marks a significant step towards the revival of GMPL's 1.25 MMTPA Purified Terephthalic Acid (PTA) manufacturing plant located in the Special Economic Zone (SEZ), Mangalore.

This collaboration marks a pivotal development in the efforts to bring the PTA plant back into production. The original agreement with INEOS was executed by JBF Petrochemicals (JBF), which could not be realized due to insolvency proceedings. Following GAIL's acquisition of JBF through the Corporate Insolvency Resolution Process (CIRP) under the National Company Law Tribunal (NCLT) in June 2023, the company is now working to overcome the legacy challenges and ensure the plant's successful on-streaming and long-term operational stability.

Speaking on the occasion, Chairman, GMPL and GAIL Director (HR) Shri Ayush Gupta said, "Through this strategic partnership and renewed focus, GAIL aims to position GMPL as a key player in the domestic PTA market while supporting the country's growth in petrochemical manufacturing." GAIL Director (BD) Shri R.K. Singhal said, "The successful realization of this project is expected to have a positive impact by reducing country's import burden and strengthen India's manufacturing capabilities in the petrochemical sector."

The amended agreement with INEOS signed yesterday is expected to enhance the plant's operational efficiency, align production capabilities with market demand, and contribute to India's vision of self-reliance as part of the Government of India's Atmanirbhar Bharat initiative.

INEOS Group is a global manufacturer of petrochemicals, speciality chemicals and oil products.