

**GAIL Increases Start-up Corpus Fund to Rs 500 crore to boost Innovation and Entrepreneurship**

New Delhi, February 1, 2025: GAIL (India) Limited has announced a significant increase in its Start-up Investment Fund, increasing the corpus to be invested in Start-Ups from Rs 100 crore to Rs 500 crore. This strategic move is aimed at fostering innovation, supporting emerging businesses and accelerating the growth of India's start-up ecosystem. Speaking on the occasion, Shri Sandeep Kumar Gupta, C&MD, GAIL said "We are enthused to support the Start-Up India Mission on the clarion call of Hon'ble Prime Minister Shri Narendra Modi. By increasing our start-up investment fund to Rs 500 crore, we aim to provide greater financial and strategic support to entrepreneurs working on breakthrough ideas. This initiative underscores GAIL's commitment in fostering an environment of innovation and sustainability in India's energy and technology sectors. We expect that the Start-Ups funded by GAIL may turn into successful companies and help in realizing India's vision of becoming a 'Start-up Nation'".

GAIL had launched its ambitious Start-Up initiative 'Pankh' in July 2017 to invest in promising Start-ups.



GAIL reports highest-ever nine-month PAT

GAIL (India) Limited reported Revenue from Operations of Rs 1,01,580 crores for the nine months ended December 31, 2024 as compared to Rs 98,304 crores in the corresponding period of financial year 2023-24. Profit before Tax (PBT) for nine months ended December 31, 2024 stood at Rs 12,123 crores, up by 39% as compared to Rs 8,713 crores for the corresponding period in the previous year. Profit after Tax (PAT) is up by 39% to Rs 9,263 crores as compared to Rs 6,660 crores in the corresponding period of the previous year.



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Tech Picks

VINAY RAJANI, Senior Technical and Derivative
Research Analyst, **HDFC Securities**

L&T TECHNOLOGY SERVICES

Stock price has broken out from bullish inverted head and shoulder pattern on the daily chart

LAST CLOSE ▶ ₹**5,530** STOP LOSS ▶ ₹**5,273**

BUY

TARGET

₹**5,800**

GAIL

Stock price has broken out from downward sloping trend line on the daily chart

LAST CLOSE ▶ ₹**178** STOP LOSS ▶ ₹**170**

BUY

TARGET

₹**186**

KOTAK BANK

Stock price has broken out from consolidation with higher volumes.

LAST CLOSE ▶ ₹**1,928.5** STOP LOSS ▶ ₹**1,895**

BUY

TARGET

₹**1,990**



GAIL Planning to Exit Shale Exploration Business in US

New Delhi: GAIL is planning to exit its shale exploration business in the US, following in the footsteps of Reliance Industries and Oil India.

GAIL Global (USA) Inc, a wholly-owned subsidiary of GAIL, is planning to sell “its entire Eagle Ford shale assets comprising up to 20% non-operated working interest (WI) in 92 oil and gas wells and 48 identified undrilled locations (approx 2,870 net acres of land) in Texas, USA,” GAIL said in a bid document. It has sought bids by February 14.

GAIL had purchased the shale assets in 2011 from Carrizo Oil & Gas Inc for \$64 million. In addition, the purchase agreement also required GAIL to pay up to \$31 million in development costs.

In the first half of the 2010s, multiple Indian companies were drawn to the promise of US shale. RIL and Oil India too had invested in the shale patch but both these companies have already exited their investments in the last few years. —**Our Bureau**

E&P and natural gas: Driving India's energy goals

Experts will come together to explore innovations, investments, and challenges in oil, gas, and power as India moves towards a sustainable future



Throwback to the inauguration of Oil and Gas 2006: Jasu Shah (Jasubhai Group & Chemtech Foundation), S.C. Tripathi (secretary, MOPNG), Hital Meswani (ED, RIL), DJ Pandian (MD, GSPC), along with a guest

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Though the world continues to debate the future of fossil fuels amid climate concerns, the oil and gas sector is expected to remain a crucial player for the foreseeable future.

Chemtech will be organising a two-day focused conference on oil and gas exploration and production (E&P) with the theme 'Unlocking E&P potential through innovations, digital solutions, and decarbonisation'. The event is scheduled for 6-7 March 2025 as part of the Oil, Gas and Power World Expo 2025.

The programme has been curated by members of the Central Advisory Board

(CAB) under the guidance of Pankaj Kumar, director of production at Oil and Natural Gas Corporation (ONGC) and chairman of CAB for the Oil and Gas World Expo 2025. He is joined by Subramanian Sarma, full-time director and president of energy at Larsen & Toubro, who serves as co-chairman of the board; Rajarshi Gupta, managing director and chief executive officer of ONGC Videsh Ltd and head of the international committee; and R.K. Srivastava, advisor to Cairn Oil & Gas, who is the conference convener.

The conference will include panel discussions on industrial collaboration and emerging frontiers in exploration and production. Key sessions will feature case studies on digital

transformation and the application of artificial intelligence for operational excellence, decarbonisation and sustainability, and operational efficiency in deepwater developments. The conference is expected to attract industry professionals from the oil and gas sector and allied industries.

A separate conference on natural gas and liquefied natural gas (LNG), themed 'Fuelling India's sustainable energy future – investment, innovations, and growth in the natural gas sector', will also take place under the leadership of R.K. Singhal, director of business development at GAIL (India) Ltd and chairman of CAB for the Gas World Tech Expo 2025. This conference has been curated with inputs from Rajeev Mathur, director

of the HCG Group and the conference convener.

The conference will feature focused discussions on various topics, with subject-matter experts deliberating on CGD growth—its challenges and pitfalls, leveraging low-carbon fuels and natural gas, CNG and LNG transportation, emerging technological interventions, and policies and partnerships to empower the energy transition.

Maulik Jasubhai, chairman and chief executive of the Jasubhai Group and Chemtech Foundation, emphasises, "India is already playing a global role in the energy transition and has taken a leadership position in the pursuit of net-zero goals. However, what we need is a clear path forward that enables us to respond more effectively to climate change with minimal economic disruption. The transition to green energy must go hand in hand with the continued use of hydrocarbons. The long-term solution lies in the coexistence of conventional fuels and emerging alternatives to achieve the targets we have set for the future."



A look back at the inaugural ceremony of Oil and Gas 2008: U. D Choubey, CMD, GAIL and S. Behuria, chairman, IOCL