



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/2022

21.12.2022

1. Listing Compliance National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 SYMBOL: - 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 “**MOL and GAIL to Strengthen Partnership - Sign Time Charter Contract for New Building LNG Carrier and Joint Ownership of Existing LNG Carrier**”.

Thanking you,
Yours faithfully,

(Mahesh Kumar Agarwal)
Company Secretary

Encl.: As above

Copy to:

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TSS & Global Equity Services
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K/A- Ms. Aparna Salunke

GAIL (India) Limited

Press Release

MOL and GAIL to Strengthen Partnership

~ Sign Time Charter Contract for Newbuilding LNG Carrier and Joint Ownership of Existing LNG Carrier ~

TOKYO— On December 20th, Mitsui O.S.K. Lines, Ltd. (MOL) and GAIL (India) Limited (GAIL; Headquarters: New Delhi), a Central Public Sector Undertaking under the Ministry of Petroleum and Natural Gas, Government of India and India's largest gas utility and gas supply company, through a wholly owned MOL subsidiary signed a time charter contract for a newbuilding LNG carrier and a joint ownership of an existing LNG carrier.

The new building vessel will be the second MOL Group LNG carrier serving GAIL; the parties signed a contract for the first vessel in 2019.

The existing vessel still has been chartered to GAIL through a wholly owned MOL subsidiary from 2021 and even now, MOL's shipping service is highly regarded by GAIL. At this time, MOL and GAIL reached an agreement to share the vessel by transferring a portion of a wholly owned MOL subsidiary's shares to GAIL.

By strengthening MOL and GAIL's partnership, there will be synergies that will make MOL to provide more reliable services, and this will lead MOL to extend services even further against the demand that will grow in the future. MOL sets regional strategies as one of the pillars in "Rolling Plan 2022," its fiscal 2022 management plan, and takes a proactive stance in its business expansion in Asia, especially in India, as a region with strong potential for growth. It will strengthen its presence and business base in India, where energy demand is expected to increase. MOL continues to work proactively to provide high-quality LNG transport services that precisely meet customer needs by leveraging the know-how and network it has accumulated as one of the world's largest LNG carrier ownership and management companies.

GAIL is constantly expanding its global presence through its participation in projects/ventures along the natural gas value chain. With the global LNG portfolio of around 14 MMTPA, GAIL has emerged as one of the leading global LNG players and is actively involved in the LNG trading business in the international market.

Outline of the newbuilding vessel

Dimension	LOA: 294.9m, Breadth: 46.4m
Type	174,000m membrane type
Main engine	X-DF
Shipyard	Daewoo Shipbuilding & Marine Engineering Co., Ltd.
Charter period	From 2023

For further information, please contact:

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