

GAIL is world's no. 1 company in Downstream Operation

New Delhi, December 2, 2011. GAIL (India) Limited, India's leading natural gas company has received top honors as the "World's No. 1 company in Downstream Operation" for this year at the 2011 Platts Global Energy Awards held at New York on December 1, 2011.

GAIL has been recognized for achieving year-on-year growth, ensuring uninterrupted availability of gas to customers, expanding pipeline infrastructure and making overall contributions to the country's growth. It is understood that Platts' independent panel of judges commended GAIL's imaginative plans to tap urban landfills as a new source of natural gas and to conduct a pilot program in partnership with the municipality of Delhi to extract landfill gas. They noted that this project, if successful, could be replicated across India.

GAIL is the only company from Asia to win Platts Global Energy Award this year. 21 companies and individuals from seven countries have been given Platts Global Energy Awards. The Platts Global Energy Awards, now in their 13th year, recognize exemplary corporate and individual achievement, innovation and leadership, and low-carbon energy sustainability initiatives.

About GAIL (India) Limited

GAIL (India) Limited is India's flagship Gas Transmission and Marketing Company under the Ministry of Petroleum and Natural Gas, Government of India. Over the years, GAIL has transformed into an integrated energy company with global footprints by means of integrating along the Natural Gas value chain. After having started as a gas transmission company during the late eighties, it grew organically over the years by building large network of Natural Gas trunk Pipelines covering a length of around 8700 km. GAIL has leveraged its core competence by way of setting-up two LPG Pipelines in the country covering a total length of over 2000 KM, including world's longest exclusive Liquefied Petroleum Gas (LPG) Transmission Pipeline (Jamnagar-Loni pipeline).

In the last two decades, GAIL has created a sizeable natural gas market in the country and presently has a capacity to transport 175 MMSCMD of Natural Gas through its Transmission Network. Currently, GAIL's market share in gas transmission in the country is 72% with plans to double up the existing transportation capacity in the next two to three years.

Global presence

GAIL has recently acquired its first shale gas assets in the USA through its wholly owned US subsidiary GAIL Global (USA) Inc. The subsidiary company has executed definitive agreements with Carrizo Oil & Gas Inc. based in Houston, Texas, to enter into an

unincorporated joint venture, under which GAIL Global (USA) Inc. will acquire a 20% interest in Carrizo's Eagle Ford Shale acreage position. The Joint Venture will have 20,200 gross acres, out of which GAIL subsidiary would have 4,040 net acres spread over four counties in Texas.

GAIL has also set up a wholly-owned subsidiary company viz. GAIL Global (Singapore) Pte. Ltd. in Singapore for for sourcing LNG, LNG and petrochemicals trading and overseas investments GAIL has formed a Joint Venture with China Gas Global Energy Holdings Limited. GAIL and China Gas are equal partners in this JV which has been registered in Bermuda. This is the first Joint Venture Company of GAIL abroad. In order to have a long term association with China Gas and also to expand business in the fast downstream Chinese gas sector, the Joint Venture (JV) will pursue opportunities in CNG, City Gas, Pipeline, CBM, LNG and E&P projects. GAIL is pursuing business opportunities in regions such as South / South-East Asia, West Asia, Russia and Central Asian Republics and African continent in the areas of exploration and production, gas transmission, CNG and city gas distribution, LNG and petrochemicals.

GAIL is one of the leading public enterprises with a consistently excellent financial track record. Turnover and Profit After Tax during the last ten years have shown a compounded annual growth rate of 14 per cent and 12 per cent respectively. The Company recorded a Turnover of US \$ 7.2 billion approx.) and Profit After Tax of US \$ 790 million the year 2010-11.