



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/2019

30th March, 2019

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| 1. Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai – 400051 | 2. Listing Department Bombay Stock Exchange Limited Floor 1, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 |
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Dear Sir,

Please find enclosed a copy of Press Release regarding “**GAIL and BHEL signed MoU for development of Solar based power project**”.

The above is for your information and record please.

Thanking you,
Yours faithfully,

For *D. Jha*

Shri A. K. Jha
Company Secretary
Encl.: As above

Copy to:

Deutsche Bank AG, Filiale Mumbai
TSS & Global Equity Services
The Capital, 14th Floor
C-70, G Block, Bandra Kurla Complex
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K/A- Ms. Aparna Salunke

GAIL and BHEL signed MoU for development of Solar based power project

New Delhi, March 29, 2019: GAIL (India) Limited and Bharat Heavy Electricals Limited (BHEL) have inked a Memorandum of Understanding (MoU) today in New Delhi for cooperation in development of solar based power projects. Shri Santanu Roy, Executive Director (Business Development), GAIL and Shri S. Seetharaman, General Manager (Renewable Energy & Water Business), BHEL signed the MoU in presence of Shri Manoj Jain, Director (Business Development) GAIL and Shri S. Balakrishnan Director (IS&P) BHEL

GAIL shall be the project developer and BHEL shall act as an Engineering, Procurement, Construction and Project Management Contractor. BHEL shall also provide Operation & Maintenance services during the initial period upon becoming successful bidder. This development will help both the companies to leverage their competitive strengths to build substantial portfolio in solar power projects in line with INDC targets of Government of India. The MOU aims at building a closer strategic partnership between the two Maharatna PSUs for jointly pursuing commercial solar power projects through participation in Tariff / Viability Gap Funding (VGF) based competitive bidding process.

Speaking on the occasion, Shri Manoj Jain, Director (Business Development) stated "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 happy to enter into this strategic relationship with BHEL, a pioneer in India's Engineering sector. The skills and strengths of both the companies would create a synergy for achieving the objective of MoU."

GAIL (India) Limited is India's leading natural gas company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, petrochemicals, city gas, E&P, etc. It owns and operates a network of around 11,400 km of high pressure trunk pipelines. It is working concurrently on multiple pipeline projects, aggregating over 5400 kms at an investment of about Rs. 24,000 crores, to operate over 16,000 kms by 2021. GAIL commands 75% market share in gas transmission and has a Gas trading share of over 50% in India. GAIL also has a formidable market share in City Gas Distribution and is currently operating in 38 cities/Geographical Areas directly and through its eight Joint ventures/ subsidiaries. In the Liquefied Natural Gas (LNG) market, GAIL has one of the largest portfolios in the world. GAIL has hired its first LNG vessel "Meridian Spirit" on time charter basis to transport US volumes to India. GAIL is also expanding its presence in renewable energy like solar and wind. In fact, it has India's second largest rooftop solar PV power plant at its Petrochemical Complex at Pata, Uttar Pradesh. It has overseas presence through offices and subsidiaries in the US, Singapore and Myanmar.

BHEL is one of the few companies in the world, and only company in India, having capability to manufacture the entire range of Power plant equipment and has proven turnkey abilities for executing Power projects from concept to commissioning in the field of Thermal, Gas, Hydro and Nuclear. BHEL has also been in the field of design, engineering, manufacturing, installation and commissioning of solar power plants over three decades and has a portfolio of more than

700 MW. BHEL is the only company in India having manufacturing capability of almost entire range for Solar equipment i.e. Solar Cells, Solar Modules, SCADA, Inverters, Power Transformers, Switchgear and Modules Mounting Structures with tracking system. BHEL has a dedicated R&D centre for Solar PV at ASSCP, Gurgaon to develop high efficiency Solar Cells and process optimization.