



गेल (इंडिया) लिमिटेड

(भारत सरकार का उपक्रम-
महारत्न कम्पनी)

GAIL (India) Limited

(A Government of India Undertaking-
A Maharatna Company)

ND/GAIL/SECTT/2014

November 14, 2014

Listing Department
Bombay Stock Exchange Limited
Floor 1, P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

Please find enclosed a copy of Press Releases regarding “TAPI Pipeline Company incorporated by member countries - Company to build, own and operate 1,800 km pipeline from Turkmenistan to India”.

The above is for your information and record please.

Thanking you,

Yours faithfully,

(N.K. Nagpal)
Company Secretary
e-mail: nknagpal@gail.co.in

Encl.: As above

Copy to:

1. Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No C/1, G Block, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400051
2. Deutsche Bank AG, Filiale Mumbai
TSS & Global Equity Services
The Capital, 14th Floor
C-70, G Block, Bandra Kurla Complex
Mumbai -400051

16, भीकाएजी कामा प्लेस, आर. के. पुरम, नई दिल्ली - 110066 दूरभाष : 26182955, 26172580 फ़ैक्स : 011-26185941
16, Bhikaiji, Cama Place, R. K. Puram, New Delhi - 110 066 Phone: 26182955, 26172580 Fax : 011-26185941

Website : www.gailonline.com CIN No. : L40200DL1984GOI018976

GAIL (INDIA) LIMITED

TAPI Pipeline Company incorporated by member countries

Company to build, own and operate 1,800 km pipeline from Turkmenistan to India

New Delhi, November 13, 2014: GAIL (India) Limited, India's leading natural gas company, along with state gas companies of Turkmenistan, Afghanistan and Pakistan have established a company that will build, own and operate the planned 1,800-kilometer Turkmenistan-Afghanistan-Pakistan-India (TAPI) natural gas pipeline.

State Concern "Turkmengas", Afghan Gas Enterprise, Inter State Gas Systems (Private) Limited and GAIL will own equal shares of the company, TAPI Pipeline Company Limited (TPCL)

The company has been incorporated as a Special Purpose Vehicle in the Isle of Man, a British Crown dependency, located in the Irish Sea. This SPV would be responsible for finance, design, construction, operation and maintenance of the TAPI pipeline.

ADB was appointed the transaction advisor for the TAPI gas pipeline project in November 2013. In that role, ADB advised on the establishment of the TAPI pipeline company as an integral part of the larger goal of identifying and selecting a consortium leader to spearhead the construction and operation of the pipeline. When selected, the consortium leader will be expected to take a substantial stake in the company.

The TAPI pipeline will export up to 33 billion cubic meters of natural gas a year from Turkmenistan to Afghanistan, Pakistan, and India over 30 years. Turkmenistan has the world's fourth-largest proven gas reserves, and the pipeline will allow the landlocked country to diversify its gas export markets to the southeast. Turkmen gas in turn will provide a key new source of fuel for Afghanistan, Pakistan, and India.

India is pursuing the Turkmenistan – Afghanistan – Pakistan – India (TAPI) Pipeline project to receive Natural Gas supply from the Yolotan Osman (Galkynysh) fields in Turkmenistan. The 1800 kms of pipeline will carry 90 MMSCMD of natural gas, of which India and Pakistan will receive 38 MMSCMD each and Afghanistan's share is 14 MMSCMD. Currently, Afghanistan has indicated that it will be taking volumes of the tune of 1.5 – 4 MMSCMD. Volumes not taken by Afghanistan can be equally shared between India and Pakistan. The landfall point of the pipeline in India will be at Fazilka (Punjab).