



## GAIL hires LNG ship from CoolCo for 14 years

**NEW DELHI:** State-owned GAIL (India) Ltd has hired a liquefied natural gas carrier from NYSE-listed Cool Company for a 14-year period to augment its transportation capability to meet India's rising gas needs.

"The time charter for the LNG carrier will commence in early 2025 and GAIL will have the option to extend the charter by two additional years beyond the firm 14-year period," the company said in a statement.

The agreement with Cool Company Ltd, a pure play LNG shipping company, is for a newbuild LNG carrier.

GAIL presently has four LNG carriers in its fleet and the one coming from CoolCo will be the fifth.

The firm will use the LNG tanker to ship more super-chilled fuel from the US, where it has contracted to buy 2.5 million tonne per annum (MTPA) of LNG from the Sabine Pass Liquefaction LLC, USA, beginning February 2018. It also has booked 2.3 MTPA of capacity in the Cove Point LNG liquefaction terminal, also in the US.

GAIL has a global LNG portfolio of around 14 MTPA and uses ships to bring that gas to India.

MPOST



# GAIL inks deal with CoolCo for a new LNG carrier

**Our Bureau**

New Delhi

GAIL on Saturday said that it has entered into a 14-year Time Charter Party with Cool Company, a pure play liquefied natural gas (LNG) shipping company, for a new carrier as the state-run entity looks to expand its carrier fleet.

The time charter for the LNG carrier will commence in early 2025 and GAIL will have the option to extend it by two more years beyond the 14-year period, the country's largest gas utility said.

GAIL presently has four LNG carriers in its fleet.

GAIL's Executive Director (Marketing - Shipping & International LNG) S Bairagi said, "GAIL is looking forward to taking delivery of the LNG carrier as part of its ambitious plans for meeting the large and growing demand for natural gas in India."

CoolCo CEO Richard Tyrrell said, "We are delighted to announce a long-term charter with GAIL, the leading gas company in one of the highest growth markets for LNG. The leading-edge technology and best-in-

**The time charter for the LNG carrier will commence in early 2025**

class economic and environmental performance of this new-build LNG carrier secures GAIL's ability to transport clean-burning LNG in a highly efficient and cost-effective manner for many years to come."

The Maharatna owns and operates a network of over 16,200 km of natural gas pipelines across the country. It is also concurrently executing multiple pipeline projects to further enhance the spread. GAIL commands around 70 per cent market share in gas transmission and has over 50 per cent share in gas trading in India.

## **businessline.**

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## **GAIL reports annual revenue in FY 2024**

GAIL (India) Limited reported a Profit before Tax (PBT) of Rs 11,555 crore in FY24, up by 75 per cent from Rs 6,584 crore in FY23. Profit after Tax (PAT) in FY24 stood at Rs 8,836 crore as against Rs 5,302 crore in FY23, an increase of 67 per cent, while Revenue from Operations stood at Rs 1,30,638 crore in FY24 as against Rs 1,44,302 crore in FY23. Quarter-on-quarter basis, Revenue from Operations was reported at Rs 32,335 crore in Q4 FY24 as against Rs 34,254 crore in Q3 FY24. PBT stood at Rs 2,842 crore in Q4 FY24.

## नार्वे सावरेन वेल्थ फंड ने एपीएसईजेड को निवेश सूची से बाहर किया

नई दिल्ली, प्रेटर: नार्वे के केंद्रीय बैंक ने नैतिक चिंताओं का हवाला देते हुए अपने सरकारी पेंशन फंड से अदाणी समूह की बंदरगाह कंपनी एपीएसईजेड को बाहर कर दिया है। एपीएसईजेड 15वीं भारतीय कंपनी है, जिस पर नार्वे के केंद्रीय बैंक ने इस तरह की कार्रवाई की है। ओएनजीसी, गेल, एनटीपीसी और वेदांत को भी इस तरह की कार्रवाई का सामना करना पड़ा है।

नार्वे का नार्जेस बैंक सावरेन वेल्थ फंड का प्रबंधन करता है। उसने 15 मई को कहा, 'अस्वीकार्य जोखिम के कारण अदाणी पोर्ट्स एंड स्पेशल इकोनॉमिक जोन को बाहर करने का फैसला किया है, क्योंकि कंपनी युद्ध या संघर्ष की स्थितियों में व्यक्तियों के अधिकारों के गंभीर उल्लंघन में शामिल है।' कंपनी को म्यांमार में सशस्त्र बलों के साथ अपने व्यापारिक जुड़ाव के कारण कार्रवाई का सामना करना पड़ा।