

### MOU—GAIL

GAIL & Petron Scientech Inc (Petron) have inked a MoU to jointly explore setting up of a 500 Kilo Tons per Annum (KTA) bio-ethylene plant along with its downstream unit(s) in India, based on bio-ethanol produced in the plant in a 50:50 Joint Venture (JV) mode. Sumit Kishore, ED (Business Development & Exploration & Production), GAIL & Yogi Sarin, CEO, Petron signed the non-binding MoU yesterday in the presence of Rajeev Kumar Singhal, Director (Business Development), GAIL.

In line with the MoU, GAIL and Petron will jointly undertake feasibility studies to ascertain technical viability & financial prospects of the project. Both the parties endeavour to secure investment approval from their respective management for investment in the project & forming a JV company.

