Circular No.: IGX/MO/321/2026 October 27, 2026

AMENDMENT TO CIRCULAR NO. IGX/MO/319/2026 DATED 24.10.2026

Dear Members,

This is with reference to Circular No. IGX/MO/319/2026 dated 24.10.2026 ('Circular 319') on the phased implementation of allocation in Ceiling Price Gas Contracts. In reference to the MoPNG OM dated 19.10.2026 and further directions received from them, the HPHT gas allocations will be done in phases, as under:

Phase	Period	Tranche A: Allocation based on methodology prior to OM dated 03.09.2026	Tranche B: Allocation based on OM dated 03.09.2026
Phase 1	From 19.10.2026 to 31.12.2026	75%	25%
Phase 2	01.01.2027 to 31.03.2027	50%	50%
Phase 3	01.04.2027 to 30.06.2027	25%	75%
Phase 4	01.07.2027 onwards	Nil	100%

As per above, in Phase 1, the allocation will be 75% and 25% of the Sell Offer respectively.

Accordingly, for first phase, Scenario 1.1 of Para 2 of Circular 319 is amended as below:

1. **Tranche A**: quantity allocated based on the methodology prior to OM dated 03.09.2026 (75% of Sell Offer in Phase 1), i.e. on Buy Bid basis.

   Step 2.1: Allocation of an Entity = Tranche A × (Entity's Buy Bid ÷ Total Buy Bid of all selected CNG (T)/PNG (D) Entities). Buy Bids will be restricted to the Tranche A sell quantity.

   Tranche A allocation of an Entity = Step 2.1 allocation. Step 2.2 of Circular 319 stands deleted.

2. **Tranche B:** quantity allocated based on OM dated 03.09.2026 (25% of Sell Offer in Phase 1), i.e. on Net Requirement basis.

   Step 2.3: Allocation in proportion to Net Requirement.

   Steps 2.4, Final Allocation of an Entity (Tranche A allocation + Tranche B allocation) and Step 3 remain unchanged.

The illustration in Annexure-II of Circular 319 stands withdrawn. All other provisions of Circular 319 remain unchanged.

This Circular shall come into effect from trade date of 27.10.2026 till further notice.

For and on behalf of
Indian Gas Exchange Limited

(Sd/-)
Mritunjay Srivastava
Vice President
(Regulatory and Surveillance)