



IGX and HPCL Sign Memorandum of Understanding (MoU) to Boost Natural Gas Consumption in India

New Delhi, 12th February 2025: Indian Gas Exchange Limited (IGX), India's authorized natural gas exchange and Hindustan Petroleum Corporation Limited (HPCL), a Maharatna Oil and Gas company today announced the signing of Memorandum of Understanding (MoU) to collaborate on enhancing the Natural Gas market in India. The MoU was signed by Mr. Anuj Mehrotra, Executive Director, Natural Gas (I/C), HPCL, and Mr. Rajesh Kumar Mediratta, Managing Director & CEO of IGX, on the sidelines of India Energy Week (IEW) 2025, New Delhi,

Under this strategic partnership, IGX and HPCL will jointly work towards creation of liquid and tradeable market at the Chhara delivery point on IGX's gas trading platform across its various products like Regular spot Contracts, ssLNG Contracts, Power Contracts & recently introduced index based Long Duration Contracts.

This MoU also outlines joint efforts to ensure the efficient utilization of infrastructure and promote the resurgence of gas-based power generation. This initiative aims to foster a competitive market environment, enhancing liquidity in the gas market and, in the long run, increasing gas consumption in the country. Both organizations will continuously identify new areas of cooperation to support India's transition towards a more vibrant and competitive gas-based economy.

Notably, HPCL has recently commissioned its 5 MMTPA LNG regasification terminal at Chhara, Gujarat which is designed to offer both flexibility and scalability, making it a key asset in India's energy landscape. The terminal will play a key role in strengthening India's sustainable energy future. It supports GoI's plan to boost natural gas usage in the country. Through this partnership, both IGX and HPCL will actively work towards achieving the maximum utilization of Chhara RLNG terminal's regasification capacity.

Speaking on the collaboration, Mr. Rajesh Kumar Mediratta, MD & CEO of IGX, said, "Our partnership with HPCL will help unlock new opportunities for natural gas trading in India. By leveraging IGX's expertise in exchange-based gas trading and HPCL's infrastructure capabilities across the oil & gas value chain, we are confident that this collaboration will strengthen market participation and drive efficiency in the gas value chain."

Commenting on the same, Mr. Anuj Mehrotra, Executive Director Natural Gas, HPCL said, "This collaboration with IGX is a step forward in enhancing liquidity in the Indian gas market. By



creating a competitive and transparent trading environment, we aim to drive greater adoption of natural gas and contribute to India's vision of a gas-based economy."

About HPCL:

HPCL is engaged in the business of refining crude oil, marketing of various petroleum products and marketing and trading of Natural Gas and for that purpose have established own/through affiliate refineries large product handling, marketing facilities and distribution terminals for storage and marketing of petroleum products in different locations in the country. HPCL through its wholly owned subsidiary, HPCL LNG Limited ("HPLNG") has setup a Liquefied Natural Gas ("LNG") terminal at Charra, Gujarat for receipt of LNG cargoes and re-gasification of such LNG with annual capacity of 5 MMTPA.

About IGX:

Indian Gas Exchange Limited (IGX) is India's authorized natural gas trading exchange. Powered by state-of-the-art technology, the Exchange provides a transparent, efficient, and competitive marketplace to trade in the spot and forward gas contracts at designated delivery points across six regional hubs. IGX facilitates indigenous price discovery reflective of Indian supply and demand, showcased by its benchmark price index, GIXI. The Exchange operates under the regulatory framework of Petroleum and Natural Gas Regulatory Board (PNGRB). For further details, log on to: www.igxindia.com

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