

Shares and Bonds Department
Head Office

Ref. No. HO/SD/588

Date: 27.02.2020

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051	The Vice President BSE Ltd. 25, P.J.Towers Dalal Street, Mumbai-400001
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Dear Sir/Madam,

Subject: Disclosure under Regulations 30 of the SEBI (LODR) Regulations, 2015

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Allahabad Bank on date has executed a Share Purchase Agreement for sale of its entire equity stake of 3.26% in Petronet MHB Ltd., the details of which are attached as Annexure.

This is for your information, record and dissemination please.

Yours faithfully,

(Dina Nath Kumar)

Company Secretary and Compliance Officer

Encl: As stated



Annexure

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Details of the transaction:

1) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Petronet MHB Ltd. (PMHBL) Networth as of 31st March, 2019 : ₹796.3 crore Total Revenue for FY 2019 : ₹203.02 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable.
4) Industry to which the entity being acquired belongs;	Petronet MHB Ltd. provides petroleum product transportation facility through its network of pipelines from Mangalore Refinery (Mangalore) to Oil Marketing Company Terminals at Hassan & Devangonthi (Bangalore).
5) Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Divestment of entire equity stake of 3.26% held by Allahabad Bank.





6) Brief details of any governmental or regulatory approvals required for the acquisition	Nil.												
7) Indicative time period for completion of the transaction	Q4FY2020												
8) Nature of consideration and details of the same	Cash consideration of ₹34,96,95,678.85												
9) Price at which the shares are divested (Sale Price per Share)	₹19.55 per equity share as per the terms of the Share Purchase Agreement (SHA).												
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 3.26% 1,78,87,247 equity shares of face value of ₹10.00 each												
11) Brief background about the entity	Products/Line of business: To provide Petroleum products transportation facility Historical Financial Information (₹ in crore) : <table><tr><td>Financial Year</td><td>2017</td><td>2018</td><td>2019</td></tr><tr><td>Total Income</td><td>170.20</td><td>171.13</td><td>203.02</td></tr><tr><td>Profit After Tax</td><td>80.95</td><td>83.45</td><td>111.77</td></tr></table> Country: India	Financial Year	2017	2018	2019	Total Income	170.20	171.13	203.02	Profit After Tax	80.95	83.45	111.77
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