गेल (इंडिया) लिमिटेड
(भारत सरकार का उपक्रम – महारत्न कंपनी)
GAIL (India) Limited
(A Government of India Undertaking - A Maharatna Company)

गेल भवन,
16 भीकाएजी कामा प्लेस
नई दिल्ली-110066, भारत
GAIL BHAWAN,
16 BHIKAIJI CAMA PLACE
NEW DELHI-110066, INDIA
फोन/PHONE : +91 11 26182955
फैक्स/FAX : +91 11 26185941
ई–मेल/E-mail : info@gail.co.in

ND/GAIL/SECTT/2021 14.09.2021

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|---|---|
| 1. Listing Compliance<br>National Stock Exchange of India Limited<br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G Block, Bandra-Kurla Complex,<br>Bandra (East), Mumbpai – 400051<br>**Scrip Code: GAIL-EQ** | 2. Listing Compliance<br>BSE Limited<br>Floor 1, Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400001<br><br>**Scrip Code: 532155** |

**Sub.: Reply – Clarification /Confirmation on news item appearing in "Media/Publication"**

Dear Sir,

This is in reference to your e-mail dated 13.09.2021.

This is to inform that with the approval of GAIL Board, GAIL had submitted bid to acquire 26% equity stakes of Infrastructure Leasing and Financial Services (IL&FS) group in ONGC Tripura Power Company Limited (OTPC) on 24.12.2020. This was in response to the Expression of Interest (EOI) invited by IL&FS for acquisition of its stakes in OTPC through an open advertisement against which GAIL had submitted its EOI and was shortlisted for the next stage of submission of binding offer. Subsequently, M/s Arpwood (advisor of IL&FS) vide e-mail dated 05.06.2021 informed that GAIL has emerged as H1 bidder and it shall be declared successful bidder subject to the approval of Committee of Creditors (CoC) of IL&FS group and approval of Hon'ble Justice D. K. Jain followed by NCLT approval. In order to successfully complete the transaction, M/s Arpwood requested GAIL to initiate the process towards obtaining the Competition Commission of India's (CCI) approval.

Accordingly, application for CCI approval was submitted by GAIL on 09.08.2021. CCI granted its approval for the proposed transaction vide letter dated 09.09.2021. Parallely, M/s Arpwood (advisor of IL&FS) vide e-mail dated 31.08.2021 provided the Letter of Intent (LOI) to GAIL. GAIL is in the process of accepting LOI and signing SPA with IL&FS. After acceptance of LOI by GAIL and signing of SPA, IL&FS shall send the proposal to NCLT for approval.

It may be noted that the transaction will be completed and IL&FS's shares in OTPC will be transferred to GAIL after NCLT approval.

This is for your information and records please.

Thanking you,
Yours faithfully,

(A.K. Jha)
Company Secretary

Copy to:

1. Deutsche Bank AG, Filiale Mumbai
   TSS & Global Equity Services
   The Capital, 14th Floor
   C-70, G Block, Bandra Kurla Complex
   Mumbai -400051

K/A- Ms. Aparna Salunkhe