



Gujarat State Petronet Ltd.

GSPL Bhavan,
E-18, GIDC Electronics Estate, Nr. K-7 Circle,
Sector-26, Gandhinagar-382028.
Tel.: +91-79-23268500/600 Fax : +91-79-23268506
Website : www.gspcgroup.com

Ref: GSPL/S&L/2017-18
Date: 28th March, 2018

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-
22721072
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051,
Fax No. : 022-26598237/38
Company Code: GSPL

Dear Sir,

Sub: Disclosures under Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Ref: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made by GSPL on 19th March, 2018.

Please find enclosed herewith the Disclosures as required under Regulation 10 (6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to acquisition/purchase of Equity Shares of Gujarat Gas Limited from Gujarat State Petroleum Corporation Limited on 26th March, 2018 and 28th March, 2018 by way of an inter-se promoter transfer in accordance with Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

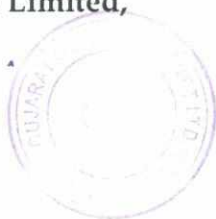
Thanking You,

Yours Faithfully,

For Gujarat State Petronet Limited,

Reena Desai

Reena Desai
Company Secretary



Format for Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gujarat Gas Limited	
Name of the acquirer(s)	Gujarat State Petronet Limited	
Name of the Stock Exchange where Shares of the TC are listed	National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and Ahmedabad Stock Exchange Limited ("ASE").	
Details of the transaction including rationale, if any, for the transfer/acquisition of Shares.	Disclosure made by the acquirer under Regulation 10(5) is enclosed herewith as Annexure - I.	
Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of the Takeover Regulations.	
Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the Stock Exchange.	Yes 19 th March, 2018	
Details of the acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a) Name of the Transferor/Seller	Gujarat State Petroleum Corporation Limited	Disclosure made by the acquirer under Regulation 10(5) is enclosed herewith as Annexure - I.
b) Date of acquisition	26 th March, 2018	
c) Number of Shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	2,46,66,914	
d) Total Shares proposed to be acquired /actually acquired as a % of diluted share capital of TC	17.92%	



e) Price at which Shares are proposed to be acquired /actually acquired	Rs. 830.75 per Share			
Shareholding details	Pre - Transaction		Post - Transaction	
	No. of Shares held	% w.r.t total Share Capital of TC	No. of Shares held	% w.r.t total Share Capital of TC
Each Acquirer/Transferee(*)	3,54,68,471	25.76	6,01,35,385	43.67
Each Seller/Transferor	3,91,06,328	28.40	1,44,39,414	10.49

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Gujarat State Petronet Limited,

Reena Desai
Reena Desai
Company Secretary



Date: 28th March, 2018

Place: Gandhinagar

Format for Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gujarat Gas Limited	
Name of the acquirer(s)	Gujarat State Petronet Limited	
Name of the Stock Exchange where Shares of the TC are listed	National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and Ahmedabad Stock Exchange Limited ("ASE").	
Details of the transaction including rationale, if any, for the transfer/acquisition of Shares.	Disclosure made by the acquirer under Regulation 10(5) is enclosed herewith as Annexure - I.	
Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of the Takeover Regulations.	
Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the Stock Exchange.	Yes 19th March, 2018	
Details of the acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
f) Name of the Transferor/Seller	Gujarat State Petroleum Corporation Limited	Disclosure made by the acquirer under Regulation 10(5) is enclosed herewith as Annexure - I.
g) Date of acquisition	28 th March, 2018	
h) Number of Shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1,44,39,414	
i) Total Shares proposed to be acquired /actually acquired as a % of diluted share capital of TC	10.49%	



j) Price at which Shares are proposed to be acquired /actually acquired	Rs. 836.25 per Share			
Shareholding details	Pre - Transaction		Post - Transaction	
	No. of Shares held	% w.r.t total Share Capital of TC	No. of Shares held	% w.r.t total Share Capital of TC
Each Acquirer/Transferee(*)	6,01,35,385	43.67	7,45,74,799	54.16
Each Seller/Transferor	1,44,39,414	10.49	-	-

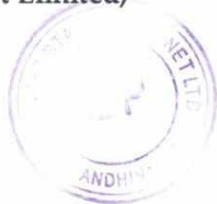
Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Gujarat State Petronet Limited,

Reena Desai

Reena Desai
Company Secretary

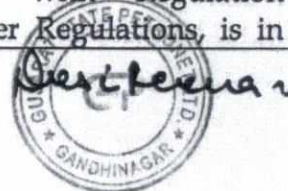


Date: 28th March, 2018

Place: Gandhinagar

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Gujarat Gas Limited
2.	Name of the acquirer(s)	Gujarat State Petronet Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirer is one of the promoters of the TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Gujarat State Petroleum Corporation Limited (GSPC)
	b. Proposed date of acquisition	Anytime after 4 working days from the date of this intimation i.e., on or after Monday, 26 th March, 2018.
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will acquire upto 3,91,06,328 Equity Shares of the paid-up equity share capital of GGL from GSPC, in one or more tranches subject to available investment limits with the Acquirer. For details please refer Annexure - I.
	d. Total shares to be acquired as % of share capital of TC	Upto 28.40% of the paid-up equity share capital of GGL from GSPC, in one or more tranches subject to available investment limits with the Acquirer.
	e. Price at which shares are proposed to be acquired	The Equity Shares of the TC will be acquired at a price not exceeding the limits specified under the proviso to Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").
	f. Rationale, if any, for the proposed transfer	The transfer of equity shares of the GGL by the Seller to the Purchaser, by way of an inter se transfer in accordance with Regulation 10(1)(a)(iii) of the Takeover Regulations, is in



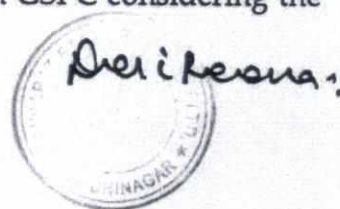
		furtherance of overall strategic business objectives of GSPL. CGD is one of the largest category of industry segments catered to by GSPL, which is further poised to grow by leaps and bounds in view of increased thrust of Government and the Regulatory authorities to expand the CGD networks across the country. GGL's business being complementary to GSPL, the proposed transaction would facilitate better synchronization of its gas transmission network with GGL's network. And Gujarat being the 1/3rd of gas consumption market in India, the acquisition of stake would bring better business synergies between the business of GSPL and GGL as City Gas Distribution Network provides last mile connectivity to the end users of the gas. This would help to achieve economies of scale of businesses, enable faster roll-out of CGD networks on the strength of stronger balance sheet to maximize value for the shareholders.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of the Takeover Regulations.
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 862.95 per Equity Share (National Stock Exchange of India Limited).
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more	The acquirer declares that the acquisition price would not be higher by more than 25% of the price computed in point No. 6 above.



	than 25% of the price computed in point 6 or point 7 as applicable					
9.	Declaration by the acquirer, that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)		The acquirer declares that the transferor (i.e., Gujarat State Petroleum Corporation Limited) and transferee (i.e., Gujarat State Petronet Limited) have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations. The copy of the disclosures made by the transferor and the transferee are enclosed herewith as Annexure - II .			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		The acquirer declares that all the conditions specified under Regulation 10(1)(a) of the Takeover Regulations with respect to exemptions has been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares/ voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*) (i.e., Gujarat State Petronet Limited)	3,54,68,471	25.76	7,45,74,799(#)	54.17(#)
	b	Seller (s) (i.e., Gujarat State Petroleum Corporation Limited)	3,91,06,328	28.40	0(#)	0(#)

Note:

- (#) The shareholding of the acquirer and seller post transaction may vary based on the actual No. of Share that may be acquired by GSPL from GSPC considering the acquisition price per share.



Annexure - I

S. No	Description	No. of Shares
1.	As on the date of this intimation, number of equity shares of the TC held by Gujarat State Petroleum Corporation Limited (transferor) which are locked-in*.	1,44,39,414
2.	As on the date of this intimation, number of equity shares of the TC held by Gujarat State Petroleum Corporation Limited (transferor) which are not locked-in.	2,46,66,914
Total		3,91,06,328

*The Equity Shares are under lock-in till September 15, 2018. Gujarat State Petronet Limited will acquire upto 3,91,06,328 Equity Shares of the TC from Gujarat State Petroleum Corporation Limited, subject to available investment limits under applicable laws. As regards the acquisition of the Equity Shares which are under lock-in, the lock-in on such Equity Shares shall continue for the remaining period with Gujarat State Petronet Limited and Gujarat State Petronet shall not be eligible to transfer such Equity Shares till the expiry of the lock-in period.

