



GUJARAT GAS

2<sup>nd</sup> August, 2023

GGL/SEC/2023/1147

<b>BSE Limited,</b> Phiroze Jijibhoy Tower, Dalal Street, Mumbai	<b>National Stock Exchange of India Ltd,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
<b>Company Code: BSE-GUJGAS</b>	<b>Company Code: NSE-GUJGASLTD</b>

**Sub: Acquisition of equity shares - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Respected Sir/ Madam,**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of Gujarat Gas Limited in its meeting held today i.e. **2<sup>nd</sup> August, 2023** approved Equity Investment of Rs 100 Crores (10 Crore Equity Shares of Rs 10/- each) in equity shares of GSPC LNG Limited.

The Board Meeting held today commenced at 2:30 p.m. and concluded at 4:10 p.m.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

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Sr No	Requirement under Schedule III of SEBI (LODR), 2015	Disclosure by Gujarat Gas Limited (GGL)								
1	Name of the target entity, details in brief such as size, turnover etc.	<b>GSPC LNG Limited</b> <b>Revenue from Operations (Net) :</b> FY 2021-22 - Rs 147.54 Crores, FY 2022-23 - Rs 232.07 Crores <b>Paid up equity capital</b> as on 31 <sup>st</sup> March, 2023 Rs 1,070.13 Crores.								
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition would fall within the ambit of Related Party Transactions under applicable provisions of SEBI (LODR) 2015. GSPC LNG Limited is a Government Related Entity of Gujarat Gas Limited as per Indian Accounting Standard (Ind AS) 24 (Related Party Disclosures). Yes, Promoters of GGL have interest in GSPC LNG Limited as under as on 31 <sup>st</sup> March, 2023: <table border="1" data-bbox="766 1448 1424 1703"> <thead> <tr> <th>Particulars</th> <th>Percentage of Paid up Capital</th> </tr> </thead> <tbody> <tr> <td>Govt of Gujarat</td> <td>43.50</td> </tr> <tr> <td>Gujarat State Petroleum Corporation (GSPC)</td> <td>1.07</td> </tr> <tr> <td>Gujarat State Petronet Ltd (GSPL)</td> <td>2.34</td> </tr> </tbody> </table> The transaction is on “arm’s length”.	Particulars	Percentage of Paid up Capital	Govt of Gujarat	43.50	Gujarat State Petroleum Corporation (GSPC)	1.07	Gujarat State Petronet Ltd (GSPL)	2.34
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3	Industry to which the entity being acquired belongs	Oil and Gas: LNG receiving, storage and regasification terminal at Mundra, Kutch, Gujarat.								

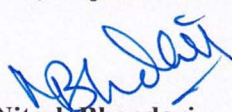


4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition aims to have better synergy and integration in the Gas Value Chain.						
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approval required.						
6	Indicative time period for completion of the acquisition	30 days.						
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.						
8	Cost of acquisition and/or the price at which the shares are acquired	100 Crores (10 Crore Equity Shares of Rs 10/- each)						
9	Percentage of shareholding / control acquired and / or number of shares acquired	7.87 % post acquisition of equity shares.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>GSPC LNG Limited (GLL) is engaged in the business of LNG receiving, storage and regasification. The company currently operates on a tolling model and offers its regasification services to prospective users for a fee. In addition to this the Company also offers LNG tanker truck loading services to users which supports the development of small-scale LNG business to customers who are not connected to pipeline networks. The LNG terminal of GLL is also equipped to undertake reloading of LNG ships. Storage and reloading of LNG can be developed as an alternate line of business in future.</p> <p>Date of Incorporation- 27/02/2007 Country in Which acquired entity has presence- India</p> <p>Details of Last 3 years Turnover</p> <table border="1"> <thead> <tr> <th>F.Y. 2020-21</th> <th>F.Y. 2021-22</th> <th>F.Y. 2022-23</th> </tr> </thead> <tbody> <tr> <td>Rs. 448.35 Cr.</td> <td>Rs. 147.54 Cr.</td> <td>Rs. 232.07 Cr.</td> </tr> </tbody> </table>	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2022-23	Rs. 448.35 Cr.	Rs. 147.54 Cr.	Rs. 232.07 Cr.
F.Y. 2020-21	F.Y. 2021-22	F.Y. 2022-23						
Rs. 448.35 Cr.	Rs. 147.54 Cr.	Rs. 232.07 Cr.						


This is for your Information and record.

Thanking you,

**For, Gujarat Gas Limited**

  
**Nitesh Bhandari**  
Chief Financial Officer

**For, Gujarat Gas Limited**

  
**Sandeep Dave**  
Company Secretary



*Enclosure as above*