



Gujarat Alkalies and Chemicals Limited

P.O. Ranoli – 391 350 -

(Promoted by Govt. of Gujarat)

Regd. Office & Works ~~XXXXXX~~ 46, Dist. Vadodara(Gujarat) INDIA

Phone : +91-265-6111000, 7119000 Fax : +91-265-6111012

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2023/

7th February 2023

BSE Ltd. 1 st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001	National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051
Ref. : Company Code No. : 530001	Ref. : Company Code No. : GUJALKALI

Dear Sir/Madam,

Sub. : Disclosure of information under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Draft Joint Venture Agreement between Gujarat Alkalies and Chemicals Limited (GACL) and GAIL (India) Limited (GAIL).

Ref : Our letters dated 17th December, 2021 & 10th May, 2022.

We had, vide our letter dated 10th May 2022, informed the Exchanges about the signing of Term Sheet between the Company ("GACL") and GAIL (India) Limited ("GAIL") for setting up a 500 KLD Bioethanol plant in Gujarat.

The Board of Directors of the Company at its Meeting held on 07.02.2023 has granted in-principle approval for the draft Joint Venture Agreement to be entered into between Gujarat Alkalies and Chemicals Limited ("GACL" or "the Company") and GAIL (India) Limited ("GAIL").

The details of the Agreement as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular vide CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith.

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY &
CHIEF GENERAL MANAGER (LEGAL, CC & CSR)

encl: as above

E-mail . cosec@gacl.co.in



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA
Phone : +91-2641-613200/613256



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Annexure

Disclosure under SEBI Circular vide CIR/CFD/CMD/4/2015 dated 9th September, 2015 with respect to Joint Venture Agreement to be entered between the GACL and GAIL

Sr. No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered	<p>A Joint Venture Agreement to be entered between:</p> <p>a) Gujarat Alkalies and Chemicals Limited ("GACL" or "the Company"); and</p> <p>b) GAIL (India) Limited ("GAIL")</p>
b)	Purpose of entering into the agreement	<p>The Hon'ble Prime Minister has launched a Roadmap for 20% Ethanol Blending in Petrol by 2025, with a view to reduce import of crude oil and save valuable foreign exchange.</p> <p>In response to the Hon'ble Prime Minister of India's call for Atmanirbhar Bharat', Gujarat Alkalies and Chemicals Limited (GACL) and GAIL (India) Limited (GAIL) have signed Memorandum of Understanding (MoU) to set-up a Bioethanol plant of 500 KLD capacity on 17th December, 2021.</p> <p>The aforementioned plant will be using corn/broken rice as feedstock with eco-friendly technology and it will produce 500 KLD Bioethanol, which will be used for blending in petrol. As by-products from this plant, 135 KTPA Protein-rich Animal feed and 16.50 KTPA of Corn Oil while using corn as feedstock are also expected to be produced.</p> <p>An estimated savings of USD 70 million per year in Foreign Exchange outgo is expected through this project. Beyond the savings, this project will also generate direct and indirect employment for around 700 individuals.</p>
c)	Shareholding, if any, in the entity with whom the agreement is executed	Proposed Joint Venture Company is yet to be formed. The Company will subscribe to Share Capital of proposed Joint Venture Company at relevant point of time.



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d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	GACL and GAIL will have right to appoint their Nominee Director(s) on the Board of Joint Venture, equally. It will be 50:50% Joint Venture. The parties to Joint Venture shall have right to subscribe further issue of shares made by Joint Venture in proportion to their shareholding.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Proposed Joint Venture Company, being promoted by GACL and GAIL, it will be considered as related party to the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Proposed Joint Venture Company is yet to be formed.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Proposed Joint Venture Company is yet to be formed. The parties to the JV Agreement will subscribe to Share Capital of proposed Joint Venture Company at relevant point of time.
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	GACL will be entitled to appoint its Nominee Director(s) on the Board of proposed Joint Venture Company as per the JV Agreement.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) Name of parties to the agreement; (ii) Nature of the agreement; (iii) Date of execution of the agreement; (iv) Details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable



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