



Gujarat State Petronet Ltd.

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



Ref: GSPL/S&L/2024-25
Date: 7th November, 2024

To
The Manager (Listing)
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051
Company Code: GSPL

Dear Sir/ Madam,

Sub.: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.

We hereby inform you that the Board of Directors of Gujarat State Petronet Limited (GSPL) at its Meeting held on 7th November, 2024, has approved the additional Equity Contribution of Rs. 42.03 Crores in its Joint Venture company GSPL India Gasnet Limited (GIGL). Presently, GSPL holds 52% in GIGL and would continue to hold 52% after this additional Equity Contribution in GIGL. Hence, there will be no change in terms of percentage of Shareholding by GSPL in GIGL.

GIGL is a Subsidiary of GSPL with other Joint Venture Partners being Indian Oil Corporation Limited (26%), Bharat Petroleum Corporation Limited (11%) & Hindustan Petroleum Corporation Limited (11%). GIGL is engaged in the execution /implementation of the Cross - Country Natural Gas Transmission Pipeline Projects namely: Mehsana - Bhatinda Pipeline Project and Bhatinda - Gurdaspur Pipeline Project awarded by Petroleum and Natural Gas Regulatory Board. Further, the details as required under Regulation 30 are annexed as "Annexure A".


The meeting commenced at 04.00 p.m. and concluded at 5:30 p.m.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Gujarat State Petronet Limited,


Rajeshwari Sharma
Company Secretary

ANNEXURE A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc	<p>Name of Target Company: GSPL India Gasnet Ltd. (GIGL)</p> <p>Details of the Target: GIGL is SPV (Special Purpose vehicle) implementing Mehsana-Bhatinda-Gurdaspur (MBGPL) pipeline. Shareholders of GIGL are GSPL (52%), IOCL (26%), HPCL (11%) and BPCL (11%).</p> <p>GIGL is in business of laying and operating natural gas pipeline. GIGL has already completed pipeline length of 1418 KM.</p>
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 related party transaction(s) and the promoter/ promoter group/ group companies have interest in so far as the consortium of Gujarat State Petronet Limited (GSPL), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) had been awarded authorization by PNGRB to construct a cross country natural gas pipeline and this Project is being implemented through GSPL India Gasnet Ltd.. The acquisition of shares will be at "arm's length" as the terms and conditions will be same for all the Promoters.
3	Industry to which the entity being acquired belongs	Oil & Gas
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)	GSPL has already approved cumulative investment of Rs. 1290.01 Cr. Further with GSPL's board approval of additional equity investment of Rs. 42.03 Cr vide Board Meeting dated 7 th November 2024 the cumulative equity infusion approval is Rs. 1332.04 Cr.

		The investment in GIGL will help GSPL in serving customers beyond Gujarat and in turn increasing Gas Volumes transported through GSPL Gas grid.
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	6 months
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	Rs. 42.03 Cr
9	Percentage of shareholding / control acquired and / or number of shares acquired	GSPL's board has approved additional equity investment of Rs. 42.03 Cr. GSPL shall continue to hold 52% shareholding in GIGL.
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>Background: GIGL is in business of Gas transportation through pipeline. GIGL is currently implementing MBGPL project. The MBPL pipeline is passing through states of Gujarat, Rajasthan, Haryana and Punjab. As on date 1418 kms of pipeline is completed.</p> <p>GIGL's Date of Incorporation: 13th October, 2011</p> <p>GIGL's Last 3-year Turnover</p> <p>FY 21-22 : Rs. 228.47 Cr FY 22-23 : Rs. 212.80 Cr FY 23-24 : Rs. 365.51 Cr</p>