



GUJARAT PETROSYNTHESE LIMITED
Reg. Off: No.24, II Main, Doddanekkundi Industrial Area,
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CIN No. L23209KA1977PLC043357



Date: 15th March 2019

To,
Listing Compliance
BSE Limited, Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Security Code - 506858

Sub. Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

We refer to the communication made on 15th November 2018 whereby the Company notified for the sale of the shares held by the company in its wholly owned subsidiary, namely, Gujarat Polybutenes Private Limited (GPPL). However, this transaction did not consummate. The company has now resolved at the meeting held today to approve the assignment of the leasehold rights of the company in the plots and sale of the plant and structures standing upon such plots.

Further the Board has also resolved for the sale of the shares held by the company in the wholly owned subsidiary named GPL Finance & Investments Limited (GPLFIL) to *inter alia* White Oak Investment Management Private Limited, subject to approval of the competent authorities and for such consideration as may be agreed between the parties.

The details of the transaction are been given in the attached annexure.

Kindly acknowledge.

Yours faithfully

Gujarat Petrosynthese Limited



Ankita Gokani
Company Secretary

Office: 1A, Ground Floor, Arcadia Building, NCPA Marg, Nariman Point, Mumbai - 400021
Phone: 022-22049309/22, E-mail: secretarial@gujaratpetrosynthese.com

ANNEXURE-I

(GUJARAT POLYBUTENES PRIVATE LIMITED)

Sr. No.	Particulars	Particulars of information provided
A	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	The revenue generated of the subsidiary GPPL for the FY 2017-2018 was Rs 25,36,000 which is 1.32% of the consolidated revenue of the Company. The subsidiary GPPL has a negative net worth.
B	Date on which the assignment of lease and transfer deed has been entered into.	The relevant assignment deed and transfer deed would be Executed post the approval of the Board of Directors of Gujarat Petrosynthese Limited at their meeting held on March 15, 2019 and upon the fulfillment of the conditions as agreed between the parties.
C	The expected date of completion of Transaction.	The expected date of completion of transaction is 30 th April 2019.
D	Consideration received from such transaction	The aggregate consideration agreed between the parties is thirty-six crores rupees plus applicable taxes only.
E	Brief details of buyers belong to the promoter/ promoter group/ group companies. if yes details thereof	The buyer is Panoli Intermediates (India) Private Limited. They do not belong to the promoter/promoter group/group Companies.
F	Whether transaction would fall within related party transaction? if yes, whether same is “done at arm length”	No, the transaction does not fall Within related party transactions.

ANNEXURE-II

(GPL FINANCE AND INVESTMENTS LTD)

Sr. No.	Particulars	Particulars of information provided
A	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	The revenue generated of GPLFIL for the FY 2017-2018 was Rs 8,67,135 which is approx 0.31% of the consolidated revenue of the Company. The net worth of GPLFIL is Rs 2,77,32,851.
B	Date on which the agreement for sale has been entered into.	The relevant Share Purchase Agreement would be entered into post the approval of the Board of Directors of Gujarat Petrosynthese Limited at their meeting held on March 15 th 2019 and shall be subject to the permission of RBI.
C	The expected date of completion of Transaction.	The expected date of completion of transaction is within 60 days of receiving permission from RBI.
D	Consideration received from such transaction	The consideration proposed to be received from the transaction is approx Rupees Three crore twenty-five lakhs only.
E	Brief details of buyers belong to the promoter/ promoter group/ group companies. if yes details thereof	The buyer is White Oak Investment Management Private Limited and its nominees. They do not belong to the promoter/promoter group/group companies.
F	Whether transaction would fall within related party transaction? if yes, whether same is “done at arm length”	No, the transaction does not fall within related party transactions.