

GSPC/S&L/NSE/ 2017-18

Date: 4th August, 2017**Manager- Listing Department****National Stock Exchange,**

"Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051

Fax No. : 022-26598237/38

Dear Sir,

Sub :-Intimation of Material Information pursuant to the provision of Regulation – 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.:

	Scrip Code	ISIN	Coupon Rate
Ref.	GSPC20	INE065L08017	9.39%
	GSPC22	INE065L08025	9.45%
	GSPC72	INE065L08033	10.45%
	GSPC28	INE065L08041	9.03%
	GSPC73	INE065L08058	9.80%

This has further reference to our letter dated 24th December, 2016 and 2nd January, 2017 on acquisition of entire stake of GSPC in KG-OSN-2001/3 Block by ONGC.

Pursuant to the aforesaid, a Farm In Farm Out Agreement was executed between GSPC and ONGC on 10th March, 2017 which envisaged closing of transaction subject to necessary approvals from Government of India. The Company has received necessary approvals from Government of India. The Company has accordingly received Sale Consideration of USD 995.26 Million towards DDW Field and a Floor Consideration of USD 200 Million towards Other Six Discovery Areas on August 4, 2017. The Sale Consideration has been utilized for part pre-payment of loans secured by assets pertaining to KG-OSN-2001/3 Block.

Further, pursuant to the closing of transaction as aforesaid on August 4, 2017, ONGC has taken over the Operatorship of KG-OSN-2001/3 Block.

This is for your record and reference.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited

**Sandeep Dave****Company Secretary & GGM (S&L)**