

GSPC/S&L/NSE/ 2016-17

Date: 24th December, 2016

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%

In compliance with Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate the following material information pertaining to us:

Gujarat State Petroleum Corporation Limited (GSPC) and Oil and Natural Gas Corporation Limited have reached an agreement on commercial terms for acquisition of entire stake of GSPC in KG-OSN-2001/3 Block by ONGC.

The Committee of Directors of GSPC today considered and approved the sale of GSPC's 80% Participating Interest in KG-OSN-2001/3 Block to ONGC for a consideration of USD 995.26 Million towards Deen Dayal West Field of KG Block and for part consideration of USD 200 Million towards other Fields in KG Block. Such part consideration towards other Fields shall be adjusted upon valuation of these discoveries based on the Field Development Plan for these discoveries to be submitted by ONGC.

The transaction of acquisition of stake by ONGC as aforesaid shall be completed upon receipt of all necessary consents and approvals by GSPC including the approval of Board of Directors of GSPC.

This is for your record and reference.

For Gujarat State Petroleum Corporation Limited

S. Chakraborty
24/12/16
For: Sandeep Dave

Company Secretary & GGM (S&L)