

Ref: GSPC/S&L/NSE/2015-16

Date: 4th December, 2015**Manager- Listing Department (WDM)****National Stock Exchange,**

"Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051.

Fax No. : 022-26598237/38

Dear Sir,

Sub: Disclosure pursuant to the provision of Regulation – 51 of the Listing Regulations.

	Scrip Code	Maturity	Coupon Rate
Ref.	GSPC20	8 years NCDs	9.39%
	GSPC22	10 years NCDs	9.45%
	GSPC72	60 years NCDs	10.45%
	GSPC28	15 years NCDs	9.03%
	GSPC73	60 years NCDs	9.80%

This has reference to the above referred privately placed Non-Convertible Debentures issued by the Company and listed on Whole-sale Debt Market of your exchange.

This is to inform you that the Board of Directors of the Company, at its meeting held on 4th December, 2015, has approved a draft scheme of arrangement (the "**Scheme**") which, after finalization and receipt of necessary approvals, would be submitted for approval of the High Court of Gujarat (the "**High Court**") under Sections 391 to 394 of the Companies Act, 1956. The rationale for the Scheme is as follows:

1. It will enable the respective companies to pursue different business strategies and raise resources for meeting their respective growth requirements. The arrangement would result in two independent companies, which would provide opportunities to the respective businesses to attract different set of investors, strategic partners, lenders etc. thereby unlocking value of respective businesses and existing shareholders.



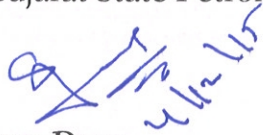
2. It would enable the respective companies to focus on and enhance their core businesses by streamlining operations, cutting costs and ensuring more efficient management control. Further, it would enable respective management(s) to concentrate on core businesses and strengthen competencies and provide independent opportunities to increase scale of operations.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited



Sandeep Dave
Company Secretary & GM (S&L)