

Sect/110

14 August 2019

To, The Manager [NSE NEAPS] Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	To, The General Manager [BSE Listing Centre] Department of Corporate Services BSE Limited New Trading Ring, Rotunda Building, 1 st Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir/Madam,

Divestment of "South Region Divestment Business" as per the order of the Competition Commission of India

We wish to inform you that in compliance with the order of the Competition Commission of India (CCI), at a meeting of the Board of Directors of the Company held on 12 August 2019, the Board has subject to the approval of Shareholders of the Company and the CCI and subject to such other approvals as may be necessary, approved the sale/divestment of the "Company's South Region Divestment Business" comprising the business of producing, distributing and selling various industrial gases, viz. oxygen, nitrogen and argon from the Company's (JSW- 2) 1800 tonnes per day onsite Air Separation plant located at Bellary, Karnataka and the Company's cylinder filling stations located at Hyderabad and Chennai as more fully described in Schedule II of the Order dated 6 September 2018 issued by the CCI, along with surplus land in Chennai and Hyderabad PGP sites and a decommissioned Air Separation Unit at Hyderabad site, all on a "slump-sale" and "as is where is basis" to Air Water India Private Limited, a company incorporated under the Companies Act, 2013 for an aggregate sale consideration of Rs.13,800 million (Rupees Thirteen Thousand Eight Hundred million) only.

The Company has entered into a binding term sheet on 13 August 2019 with Air Water India Private Limited and with Air Water Inc., a company incorporated under the laws of Japan (as a guarantor) in this regard and is taking necessary action to seek the approval of the CCI and the Shareholders in connection therewith.

This may please be treated as compliance under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. You are requested to please take the above on record.

Thanking you,

Yours faithfully



Pawan Marda

Asst. Vice President & Company Secretary