



Sect/107

16 November 2021

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,

**Update on Belloxy Divestment as per the
Order of the Competition Commission of India**

This refers to our earlier announcements with regard to the Belloxy Divestment as per the Order of the Competition Commission of India (CCI) in connection with the Combination Registration No.C-2018/01/545. We wish to provide the following update in this connection:

The Company's joint venture company, Bellary Oxygen Company Private Ltd. has accepted JSW Steel Ltd.'s offer for purchase of the 855 tonnes per day Air Separation Unit and other related assets owned by the aforesaid joint venture company, which form part of the Belloxy Divestment. In view of the expiry of the gas supply contract with JSW Steel Ltd. on 14 November 2021, Bellary Oxygen Company Private Ltd. has signed and executed the Asset Sale Agreement with JSW Steel Ltd. and has received the consideration amount of Rs. 50 crores (Rupees Fifty crores only) for the transaction. The joint venture company has since handed over the possession of the 855 tpd ASU and other related assets to JSW Steel Ltd. as of 00:00 hours of 15 November 2021 and has also signed the closing documents on 15 November 2021.

As a consequence of the above, the Hold Separate Arrangement in respect of the Belloxy Divestment will come to an end.

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,

A handwritten signature in blue ink, appearing to read 'Pawan Marda', is written over a horizontal line.

Pawan Marda
Director- Corporate Affairs & Company Secretary