



Sect/6

24 January 2022

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

Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval for setting-up of 264 tpd Merchant Air Separation Unit near Ludhiana

We wish to inform you that the Board of Directors of the Company has approved a capital expenditure proposal for setting-up of a 264 tonnes per day merchant Air Separation Unit in New Industrial Park, Hero Hitech Cycle Valley near Ludhiana in Punjab to secure growth in the gases business in Northern markets and deliver cost savings. The Board has approved a total capital expenditure of Rs. 1,521 million towards the construction of the aforesaid air separation plant, which is expected to be on stream by December 2023. This capital expenditure will be financed by the Company's own sources/internal accruals.

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 and disseminate the same on your website for information of the Members and Investors of the Company.

Thanking you,

Yours faithfully,

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

Pawan Marda
Director – Corporate Affairs and Company Secretary