



Sect/79

22 September 2020

<p>To, The Manager [NSE NEAPS] Listing Department National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> 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, 1<sup>st</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001</p>
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Dear Sir/Madam,

**Update on divestment of “Belloxy Divestment Business”  
as per the Order of the Competition Commission of India**

We refer to our earlier announcement vide our letter no. Sect/08 dated 13 January 2020 on the captioned subject informing that the Company had signed a binding Term Sheet dated 20 December 2019 with Inox Air Products Pvt. Ltd. and also finalised the draft of the Business Transfer Agreement for divestment of the “Belloxy Divestment Business” as per the Order of the Competition Commission of India.

The Company had thereafter filed the Term Sheet with the Competition Commission of India, seeking its approval for divestment of the “Belloxy Divestment Business” to Inox Air Products Pvt. Ltd. and for approval of the draft of the Business Transfer Agreement. The Hon’ble Competition Commission of India had, vide, its Order dated 8 June 2020 approved the divestment of the “Belloxy Divestment Business” to Inox Air Products Pvt. Ltd. as well as the draft of the Business Transfer Agreement and granted time until 8 September 2020 to complete the aforesaid divestment. However, Inox Air Products Pvt. Ltd. has subsequently confirmed its inability to acquire the “Belloxy Divestment Business”. The Company has informed the same to the Hon’ble Competition Commission of India seeking extension of the “Hold Separate arrangement” for the balance tenure of the Gas Supply Agreement dated 22 November 2004, i.e., up to November 2021. The decision of the Hon’ble Competition Commission of India is presently awaited.

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

**Registered Office**

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