



GUJARAT PETROSYNTHESE LIMITED

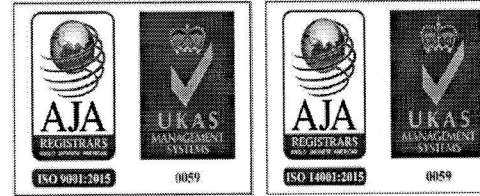
Office: 1A, Ground Floor, Arcadia Building , NCPA Marg,
Nariman Point, Mumbai – 400021

Phone: 022-22049309/22

E-mail : secretarial@gujaratpetrosynthese.com

E-mail : info@gpl.in, Website: www.gpl.in

CIN No. L23209KA1977PLC043357



Date 15th November, 2018

To,
Listing Compliance
BSE Limited, Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Security Code - 506858

Sub. Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

Pursuant to requirement of Regulation 30(2) read with Schedule III Part A Para A point No. 1 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby disclose and convey as under;

The meeting of the Board of Directors of the Company held on 14th November, 2018 has resolved to execute an agreement for the sale of the entire share capital of Gujarat Polybutenes Private Limited a wholly owned unlisted subsidiary of the Company.

The details of the transaction has been given in the attached annexure.
Kindly acknowledge.

Yours sincerely,

For Gujarat Petrosynthese Ltd.



Company Secretary



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ANNEXURE

Sr. No.	Particulars	Particulars of information provided
A.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the company during the last financial year.	The revenue of the subsidiary for the FY 2017-2018 was Rs 25,36,000 which is 1.32% of the consolidated revenue of the Company. The subsidiary has a negative net worth.
B.	Date on which the agreement for sale has been entered into.	The relevant Share Purchase Agreement would be entered into post the approval of the Board of Directors of Gujarat Petrosynthese Limited at their meeting held on November 14, 2018.
C.	The expected date of completion of sale	The date of completion of sale is December 31st, 2018.
D.	Consideration received from such sale	The sale of the shares is for a consideration of Rs 29.5 crores subject to adjustment of changes in current assets and liabilities.
E.	Brief details of buyers belong to the promoter/ promoter group/ group companies. if yes details thereof	The buyers are Mr Vijender Goel, Mr Shivlal Goyal, Mr Surender Kumar Goyal, Mr Kailash Chander Goyal and Mr Jai Prakash. They do not belong to the promoter/promoter group/group companies.
F.	Whether transaction would fall within related party transaction? if yes, whether same is "done at arm length"	No, the transaction does not fall within related party transactions.