



हिन्दुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड

(भारत सरकार उपक्रम) रजिस्टर्ड ऑफिस : 17, जमशेदजी टाटा रोड, मुंबई - 400 020.

HINDUSTAN PETROLEUM CORPORATION LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE) REGISTERED OFFICE : 17, JAMSHEDJI TATA ROAD, MUMBAI - 400 020.

17, जमशेदजी टाटा रोड, पोस्ट बॉक्स नं. - 11041, मुंबई - 400 020. दूरभाष - 2286 3900 • फॅक्स - 2287 2992 • ई-मेल : corphqo@hpcl.co.in
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CIN No.: L23201MH1952GOI008858

Co.Secy/HPCL/2020

February 27, 2020

Director - Investor Services & Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code: 500104	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400 051 Scrip Name: HINDPETRO
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Dear Sir,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that HPCL has entered into a Share Purchase Agreement for acquisition of shares of Petronet MHB Limited, an Associate Unlisted Company of HPCL.

Given below are the details of this transaction(s) which are required to be furnished to the Stock Exchanges.

No.	Details of event that needs to be provided	Information of such event
1	Name of the target entity, details in brief such as size, turnover etc.;	Petronet MHB Limited (" Target Entity ") has a networth of Rs 796.30 crore as of March 31, 2019 and revenue from operations of Rs 158.44 crore for the year ended March 31, 2019. The said Target Entity is an unlisted Associate Company of HPCL.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The acquisition is not a related party transaction. Hindustan Petroleum Corporation Limited (" Company ") is a Maharatna CPSE and Oil and Natural Gas Corporation Limited (" ONGC ") holds 51.11% of the paid up equity share capital of the Company. HPCL and ONGC hold 32.72% each of the equity share capital of the Target Entity prior to proposed acquisition of equity shares as of December 31, 2019 and also as on date.

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No.	Details of event that needs to be provided	Information of such event
3	Industry to which the entity being acquired belongs;	Transportation of petroleum products through pipeline
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition will open up possible opportunities for synergy, better cost economics and revenue maximization.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals is required for the acquisition
6	Indicative time period for completion of the acquisition;	Acquisition is expected to be completed during the quarter ending March 31, 2020.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration for the transaction will be paid in cash.
8	Cost of acquisition or the price at which the shares are acquired;	The cost of acquisition to Company is approximately Rs 185.38 crore (Rupees One Hundred Eighty Five Crore and Thirty Eight Lakhs)
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has entered into a share purchase agreement dated February 27, 2020 (" Share Purchase Agreement ") with consortium of 8 nationalized banks, who hold equity shares in Petronet MHB Ltd, for acquisition of 9,48,22,632 equity shares of the Target Entity aggregating to 17.28% of the paid up equity share capital of the Target Entity at a price of Rs 19.55 per share. Post acquisition the shareholding of HPCL in the Target Entity will be about 49.996%.
10	Brief background about the entity acquired in terms of products/line of business	Petronet MHB Limited (PMHBL) was incorporated on 31.07.1998 on common carrier principle to provide petroleum product transportation facility from Mangalore

No.	Details of event that needs to be provided	Information of such event			
	acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Refinery at Mangalore to the Oil Marketing Company Terminals at Hassan and Devangonhi (Bangalore). Details of the revenue from operations for the last three years for the Target Entity are as follows:			
		Year	2016-17	2017-18	2018-19
		Amount (Rs. Crore)	128.33	130.89	158.44

The aforementioned information about the Target Entity has been provided on the basis of available information.

Thanking you,

Very truly yours,



V Murali
Company Secretary