

Hinduja Power Limited

3rd Floor, 3B Citius Building

31 Cybercity, Ebene

Mauritius

Tel No: (230) 454 7986 Fax No: (230) 465 6419

E-mail: hbsmru@intnet.mu

10th March, 2015

**The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Fax: 022-22723121/2027/2041/2061/3719
Email : corp.relations@bseindia.com**

**National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai- 400 051.
Fax: 022-2659 8237/38, 2659 8347/48
Email : compliance@nse.co.in, cmllist@nse.co.in**

Dear Sir/Madam,

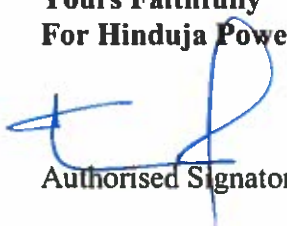
Ref: BSE Scrip code-506480, NSE Scrip symbol- GULFCORP

Please find enclosed Disclosure/Intimation under Regulation 10(5) in respect of proposed acquisition of shares of Gulf Oil Corporation Limited, under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 from Gulf Oil International (Mauritius) Inc. (GOIMI).

This is for your information and records.

Thanking You,

**Yours Faithfully
For Hinduja Power Limited**



Authorised Signatory

Encl: a/a

Copy to : Gulf Oil Corporation Limited
Kukatpally, Sanathnagar (IE) P.O
Hyderabad – 500 018

**FORMAT FOR DISCLOSURES UNDER REGULATION 10(5) –
INTIMATION TO STOCK EXCHANGES IN RESPECT OF ACQUISITION UNDER
REGULATION 10(1)(a) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND
TAKEOVERS) REGULATIONS, 2011**

1	Name of the Target Company (TC)	Gulf Oil Corporation Limited Kukatpally, Sanathnagar (IE) P.O., Hyderabad – 500 018, Telangana, India Email: secretarial@gulfoilcorp.com Tel: 040-23702830 / 23811442 Fax: 040-23813860 Scrip Code: 506480 (BSE) Scrip Symbol: GULFCORP (NSE)
2	Name of the acquirer(s)	Hinduja Power Ltd 3rd Floor, 3B Citius Building 31 Cybercity Ebene Mauritius Tel No.: (230) 454 7986 FAX No.: (230) 465 6419 E-Mail : hbsmru@intnet.mu
3	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The acquirer is subsidiary of Holding Company of the seller (fellow subsidiary) as per Regulation 10(1)(a)(iii).
4	Details of the proposed acquisition	
	(a) Name of the person(s) from whom shares are to be acquired	Gulf Oil International (Mauritius) Inc. 3rd Floor, 3B Citius Building 31 Cybercity Ebene Mauritius Tel No.: (230) 454 7986 FAX No.: (230) 465 6419 E-Mail : hbsmru@intnet.mu
	(b) Proposed date of acquisition	17th March 2015
	(c) Number of shares to be acquired from each person mentioned in 4(a) above	2,97,18,167
	(d) Total shares to be acquired as % of share capital of TC	59.95%
	(e) Price at which shares are proposed to be acquired	At prevalent market price on the date of transaction (by way of a block deal).
	(f) Rationale, if any, for the proposed transfer	The transfer is to another subsidiary of Holding Company.
5	Relevant sub-clause of regulation 10(1)(a) under which th acquirer is exempted from making open offer	10(1)(a)(iii)
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as	Rs.167

	traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period				
7	If, infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	Not Applicable			
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Yes. Declared and affirmed.			
9	Declaration by the acquirer, that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	Yes. Declared and affirmed.			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with	Yes. Declared and affirmed.			
11	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/ voting rights	% w.r.t. total share capital of TC	No. of shares/ voting rights	% w.r.t. total share capital of TC
	-acquirer(s) and PACs (other than sellers)(*)	0	0	2,97,18,167 Equity shares of Rs.2 each	59.95%
	-sellers(s)	2,97,18,167 Equity shares of Rs.2 each	59.95%	0	0

Date: 10th March 2015

For Hinduja Power Limited.

Place: Mauritius.

Director / Authorised Signatory

Note:

- ❖ (*) Shareholding of each entity may be shown separately and then collectively in a group.
- ❖ The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.