

**The Vice President
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI – 400 001**

**The Vice President
Listing Department
National Stock Exchange of India Ltd
EXCHANGE PLAZA
Bandra-Kurla Complex, Bandra [E]
MUMBAI 400051**

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Ref: Our letter **MD&CEO:SD: 911/912/11/12:2020 dated 27.02.2020**

With reference to above, we hereby inform the exchanges that Canara Bank has today offloaded its entire equity stake of 3.25% in Petronet MHB Ltd (unlisted), details of which are enclosed as per annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,

कृते केनरा बँक
For CANARA BANK


सहायक महा प्रबंधक और कर्पोरेट सचिव
Assistant General Manager (Corporate) Secretary

VINAY MOHAN
COMPANY SECRETARY



सचिवालय विभाग

प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी सचिवालय

प्रधान कार्यालय

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MD & CEO's Secretariat

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Annexure 1

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

Given below are the requisite details of the sale:

1) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Petronet MHB Ltd. (PMHBL) Networth as of 31 st March, 2019 : Rs. 796.3 crore Turnover for FY 2019 : Rs.203.02 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable.
4) Industry to which the entity being acquired belongs;	PMHBL provides petroleum product transportation facility through its network of pipelines from Mangalore Refinery (Mangalore) to Oil Marketing Company Terminals at Hassan & Devangonithi (Bangalore).
5) Objects and effects of transaction (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);	Divestment of entire equity state of 3.25% held by Canara Bank.
6) Brief details of any governmental or regulatory approvals required for the acquisition	Nil.
7) Indicative time period for completion of the transaction	Transaction completed on February 28, 2020



8) Nature of consideration and details of the same	Total consideration (cash): Rs. 34,94,29,896.60/-												
9) Price at which the shares are divested (Sale Price per Share)	Rs. 19.55/- per equity share												
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 3.25% 1,78,73,652 equity shares of face value of Rs. 10/- each												
11) Brief background about the entity	<p>Products/Line of business: Petroleum products transportation facility</p> <p>Historical Financial Information (Rs. in crore) :</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2017</th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>170.20</td> <td>171.13</td> <td>203.02</td> </tr> <tr> <td>Profit After Tax</td> <td>80.95</td> <td>83.45</td> <td>111.77</td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2017	2018	2019	Total Income	170.20	171.13	203.02	Profit After Tax	80.95	83.45	111.77
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