



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/SE/REG-30/2024

12th November, 2024

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Bldg., P.J.Towers, Dalal Street
Fort, MUMBAI - 400 001
SCRIP CODE: **500690**

The Manager, Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza', C/1, Block G
Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 051
SYMBOL: **GSFC**

Dear Sir / Madam,

Sub.: In-principle approval for investment in Vadodara Jal Sanchay Private Limited ("VJSPL"), subsidiary of the Company.

Ref.: Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors, at its meeting held today have granted its in-principle approval for investment of up to Rs. 28.85 crores in Vadodara Jal Sanchay Private Limited ("VJSPL"), subsidiary of the Company, by way of equity contribution in one or more tranches.

The funds raised by VJSPL from member companies, by way of equity participation, will be used for undertaking the project for Tertiary Treatment of Waste Water. The information pursuant to SEBI circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as Flag A.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,

Nidhi Pillai

Company Secretary & Vice President (Legal)

Membership No.: A15142

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Encl.: a/a

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ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company



Information pursuant to circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. no.	Particulars	Information
a)	name of the target entity, details in brief such as size, turnover etc.;	Vadodara Jal Sanchay Private Limited (VJSPL) Paid up Capital: Rs. 2,00,00,000 Turnover in FY 2023-24: Rs. 7.80 lakh
b)	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 "arm's length";	Yes, this investment is a Related Party Transaction as VJSPL is a subsidiary of GSFC. Nature of interest is financial. The investment will be done at the same value as for other shareholders, who are not related parties.
c)	industry to which the entity being acquired belongs;	The Company has been set up to undertake the project for tertiary treatment of treated sewage water.
d)	objects and impact 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 investment is proposed to provide funds to VJSPL for undertaking the project for tertiary treatment of treated sewage water. This water which will be utilized for industrial purpose instead of using fresh water.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None.
f)	indicative time period for completion of the acquisition;	To be decided. This is intimation about in-principle approval for investment. An update shall be given when the transaction takes place.
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired;	It shall be decided based on valuation report.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	This is intimation about in-principle approval for investment. An update shall be given when the transaction takes place.
j)	brief background about the entity acquired in terms of products/line of business 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);	Date of Incorporation: 22/07/2020 Country of presence: India Brief background about the entity: The Company is yet to commence operations.

