

GFCL: BRD: 2023

06th March, 2023

The Secretary
BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
 Exchange Plaza, Bandra Kurla Complex
 Bandra (E), Mumbai 400 051

Scrip Code: 542812

Scrip Code: FLUOROCHEM

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in holding structure of GFL GM Fluorspar SA, Morocco due to acquisition of shares by Gujarat Fluorochemicals Singapore Pte. Ltd., a Wholly Owned Subsidiary of the Company

Dear Sir/Madam,

We would like to inform you that the shareholding structure of GFL GM Fluorspar SA, Morocco, which is subsidiary of Gujarat Fluorochemicals Singapore Pte Ltd (GFL Singapore), a wholly owned subsidiary of the Company, is changed as GFL Singapore has acquired 48,919 Equity Shares of GFL GM Fluorspar SA, Morocco, from Global Mines SARL, Morocco. Due to this, GFL GM Fluorspar SA becomes wholly owned subsidiary of GFL Singapore and step down wholly owned subsidiary of the Company. The details as required under SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given below:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company: GFL GM Fluorspar SA, subsidiary of GFL Singapore, which is wholly owned subsidiary of Gujarat Fluorochemicals Limited. Turnover of GFL GM Fluorspar SA for the year ended 31 st March, 2022 was Rs. 3468.46 Lakhs.
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";	Not Applicable
3.	Industry to which the entity being acquired belongs;	GFL GM Fluorspar SA is engaged in the business of mining and sale of fluorspar.

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);	GFL Singapore acquired remaining 26% ownership control of GFL GM Fluorspar SA, which is its subsidiary Company. As a result, GFL Fluorspar SA becomes step down wholly owned subsidiary Company of the Gujarat Fluorochemicals Limited.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable as acquisition of shares is done by foreign subsidiary of the Company outside India								
6.	Indicative time period for completion of the acquisition;	On receipt of approvals by GFL Singapore and GFL GM Fluorspar SA								
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
8.	Cost of acquisition or the price at which the shares are acquired;	The Cost of acquisition is USD 4,52,954								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	48,919 (26%) equity shares of GFL GM Fluorspar SA by GFL Singapore.								
10.	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);	GFL GM Fluorspar SA is incorporated on 16 th August, 2011 in Morocco and is engaged in the business of mining and sale of fluorspar. The Company is a subsidiary of GFL Singapore which is a wholly owned subsidiary of Gujarat Fluorochemicals Limited. All the activities of the Company are at Morocco. (Rs. in Lakhs) <table border="1"> <thead> <tr> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>3468.46</td> <td>4153.05</td> <td>4846.45</td> </tr> </tbody> </table>	Particulars	2021-22	2020-21	2019-20	Revenue from Operations	3468.46	4153.05	4846.45
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Revenue from Operations	3468.46	4153.05	4846.45							

Further, pursuant to Regulation 30(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above disclosure is available on website of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS: 7952