

Gujarat Lease Financing Limited

(CIN - L65990GJ1983 PLC006345)

GLFL

6th Floor, Hasubhai Chambers,
Opp. Town Hall,
Ellisbridge,
Ahmedabad 380 006.
Ph. : 079-2657 5722 / 2657 5180
Fax : 079-2657 5180
E-mail : glfho_ahm@yahoo.co.in

Date: 23rd December, 2020

To, Corporate Relationship Department BSE Limited 14 th Floor, P. J. Towers, Dalal Street, Fort, Mumbai-400001 SCRIP CODE: 500174	To, Listing Department National Stock Exchange of India Limited "Exchange Plaza", C - 1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai - 400051 SCRIP SYMBOL: GLFL
--	--

Dear Sir/Madam,

Sub: Intimation of Appointment of an Additional Director and Resignation of Whole-time Director of the Company as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In terms of Regulation 30 of Listing Regulations, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have passed a circular resolution today i.e. 23rd December, 2020, approving appointment of Shri Saurabh Mashruwala (DIN: 01786490) as an Additional Director (Non-Executive and Non-independent) on the Board of the Company w.e.f 23rd December, 2020 until the ensuing Annual General Meeting of the Company. Further, the Board of Directors of the Company took note of resignation of Shri Harnish J. Patel (DIN: 00114198), Whole-time Director of the Company due to pre-occupation w.e.f. close of working hours of 23rd December, 2020.

Further, this is to confirm that Shri Saurabh Mashruwala is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

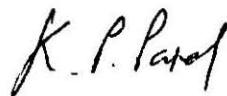
Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, with regard to change in Directors and Key Managerial Personnel is given in "Annexure- A".

We request you to take note of the same.

Thanking you,

Yours faithfully,

For Gujarat Lease Financing Limited



Kamlesh Patel
Company Secretary



Annexure- A

Sr. No.	Disclosure Requirement	Details
1.	Reason for change	Appointment of Shri Saurabh Mashruwala (DIN: 01786490) as an Additional Director (Non-Executive and Non-independent) of the Company. Resignation of Shri Harnish J. Patel (DIN: 00114198), Whole-time Director of the Company.
2.	Date of Appointment/ Cessation (as applicable) & term of Appointment	Appointment of Shri Saurabh Mashruwala w.e.f. 23 rd December, 2020. Resignation of Shri Harnish J. Patel w.e.f. close of working hours of 23 rd December, 2020.
3.	Brief Profile (in case of appointment)	Shri Saurabh Mashruwala, 54, is a Chartered Accountant and also holds the bachelor's degree in commerce from the Gujarat University. He has over 30 years of experience in corporate finance, treasury and accounting. He had worked with various organizations such as C. C. Chokshi & Company, Cadila Laboratories Limited, Anagram Finance Limited, The Arvind Mills Limited and Adani Power Limited. He has been involved in various functions such as raising of finance for projects, working capital management, cash flow management, debt restructuring and accounting.
4.	Disclosure of relationships between directors	Shri Saurabh Mashruwala is not related to any of the Directors of the Company.

For Gujarat Lease Financing Ltd.

K. P. Patel
Company Secretary