

# Gujarat Lease Financing Limited

(CIN - L65990GJ1983 PLC006345)

# G/L/F/L

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Ahmedabad 380 006.  
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Date: 02<sup>nd</sup> November, 2020

To,  
Corporate Relationship Department  
**BSE Limited**  
14<sup>th</sup> 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 : Submission of copies of newspaper Publication of Unaudited Financial Results for the quarter and half year ended on 30.09.2020**

**Ref : Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith the copies of the newspaper advertisements published in Western Times (English and Gujarati) Edition on 2<sup>nd</sup> November, 2020 in respect of the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020 duly approved by the board at their meeting held on 31<sup>st</sup> October, 2020.

We request you to take this on record.

Thanking you,

Yours faithfully,

**For Gujarat Lease Financing Limited**

  
**Kamlesh Patel**  
Company Secretary



# Vedanta seeks ways to raise funds after delisting failure

**Mumbai,** It may offer inter-corporate loan to VRL, explore option to bring in strategic investor Anil Agarwal's natural resources company Vedanta Ltd may offer an inter-corporate loan to the Singapore-listed Vedanta Resources Ltd (VRL) to help pay off debt, after its bid to delist from the exchanges failed, said two people aware of the discussions, requesting anonymity. The company may also explore the option of bringing in a strategic investor for an equity stake, they said. Earlier this month, Vedanta's voluntary delisting bid failed after it could not get the minimum number of bids required from its minority shareholders to take it private. If Vedanta had completed the delisting process, it would have given the company complete control of its cash-rich subsidiary, Hindustan Zinc Ltd (HZL), given that VRL has debt of more than \$6.7 billion (about Rs40,000 crore). In a workarround, Hindustan Zinc reported an

interim dividend payout of Rs9,000 crore, at Rs21.30 a share, or 1.065% of its face value. Vedanta holds a 64.92% stake in HZL. Vedanta can use the cash moved from Hindustan Zinc into an inter-corporate loan to VRL, said one of the persons mentioned above. "While this keeps to the letter of the law, it may not go down very well with minority investors, the person said. Agarwal needs to quickly find a solution to either refinance or repay some of VRL's debt. Overseas credit ratings agencies S&P Global and Moody's placed VRL's ratings under review for downgrade. The review follows an increase in refinancing risk and significant funding needs at the holding company level, following Vedanta Resources' failure to acquire the balance shareholding in key subsidiary Vedanta Ltd that would have improved access to group cash, said Kaustubh Chaudhary, vice-president and senior credit officer, Moody's. Moody's had said in August that if Vedanta had gone private,

VRL would have paid off at least \$2 billion of its outstanding debt and brought down its consolidated leverage to the 5-times mark. Instead, Moody's said with the failed delisting, VRL's and Agarwal family firm Volcan Investment's liquidity risk has increased with around \$2.9 billion in debt maturities between April 2020 and March 2022, and annual interest payments of \$470 million each year. In hindsight, it's now clear that Vedanta tried to delist when the market had hit a bottom and shareholders were not willing to let go at that price, the person quoted above said. An inter-corporate loan to VRL may solve the immediate problem and Vedanta had chosen this route in the past with Cairn India.

# India's economic recovery 'broadened' in Sept: ICRA

**New Delhi,** India's economic recovery has "broadened and strengthened" in September from the pandemic-induced lows seen in April 2020, ratings agency ICRA said. ICRA said that as many as nine of the tracked 15 non-financial high frequency indicators recorded growth in September 2020, while five posted a narrower year-on-year (YoY) contraction in that month. However, the agency cautioned that the sustainability of the upturn is unlikely to be universal, and that while fatigue may drive festive season sales, the momentum may subsequently subside. Aditi Nayar, Principal Economist, ICRA, said: "The recovery in GST e-way bills, electricity, petrol and diesel in Septem-

ber 2020 provides a meaningful signal of a broader economic revival. The improvement in some of the other indicators, such as auto output, reflects a combination of pent-up demand, healthy rural sentiment, and inventory build-up, ahead of the upcoming festive season. This trend may persist in the coming one-to-two months, before settling at more sedate levels after the festive season is over. Sharp favourable base effects have contributed to the high performance of some outliers, such as the output of Coal India Ltd (CIL), which are likely to be unsustainable. Moreover, she cautioned about the sustainability of the trend especially regarding the improvement

in non-oil merchandise exports, in the light of a fresh wave of Covid-19 infections in many trading partners.

## RBI Central Board takes stock of the economy

**Mumbai:** The Central Board of the Reserve Bank of India (RBI) reviewed the current economic situation, continued global and domestic challenges and various areas of operations of the bank. It also discussed the working of sub-committees of the Central Board and the Local Boards and deliberated on the aspects related to financial stability in the present milieu.

## BIZ NEWS IN NUTSHELL Mercedes to begin making AMG cars locally

**New Delhi:** In what comes as exciting news for performance enthusiasts, Mercedes-Benz has announced its decision to begin manufacturing AMG models in the country. This makes Mercedes the first luxury carmaker in the country to offer locally assembled performance cars. The BMW M and Audi RS cars are brought to India as completely built units (CBUs). Currently, AMG performance cars are imported as CBU and attract a hefty tax. Local assembly means a drop in price and more AMGs on the road. It'll also make the AMG brand more accessible for those looking to buy a spicy Mercedes. Kits for the AMG cars will be imported and assembled at Mercedes' Chakan plant. The first locally assembled AMG to hit our roads will be the GLC 43 Coupe. It will be priced around Rs 80 lakh (ex-show-room), making it around Rs 20 lakh cheaper when compared to a fully imported model.

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### NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (LODR) Regulations, 2015 and other applicable provisions / rules and regulations, this is to inform you that, a meeting of the Board of Directors of the Company is scheduled to be held, on Tuesday, 10th November 2020, at 2.30 PM at 69, Princess Street, Mumbai 40002 inter-alia to consider and approve Unaudited Financial Results of the Company for the quarter ended September 30, 2020 and to take on record Limited review report thereon. Further Details are available at the website of the company at www.snailbh.in and also at the website of BSE Ltd at www.bseindia.com.

For Shree Narmada Aluminium Industries Limited

Place: Mumbai SD/-  
Date: 01.11.2020 Kantilal Patel - Managing Director

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E-mail: info@alfaica.com Website: www.alfaica.com

### NOTICE

Notice is hereby given that, in terms of Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the company is scheduled to be held on Monday, November 09, 2020 at 03.00 P.M. at the corporate office of the company to inter alia consider and review of Unaudited Financial Results for the Quarter and half year Ended on September 30, 2020.

This intimation is also available on the website of the Company www.alfaica.com, as well as on the website of the Bombay Stock Exchange Limited www.bseindia.com.

For ALFA ICA (INDIA) LIMITED

Sd/- (Rishi Tikmani)  
Whole-time Director  
Place : Ahmedabad  
Date : 31.10.2020 (DIN: 00638644)

## Buildings of Rajasthan Housing Board to be built on green building concept

**Jaipur,** Housing Commissioner Pawan Arora informed that keeping in view the needs and demands of the coming time, the multi-storey buildings to be constructed in future by the Rajasthan Housing Board will be constructed on the green building concept. He said that it will be launched under the Chief Minister Jan Awas Yojana in Jaipur on the green building concept of

buildings in Pratap Nagar and Indira Gandhi Nagar Yojana and the Chief Minister's state employees housing scheme and All India Services Residency, Pratap Nagar. It may be mentioned that in the board room at Divisional headquarter, a presentation was made on the green building concept by Jammani Oberoi, chairman, CII-IGBC (Indian Green Building Council), Jaipur. He explained the benefits of green building that building construction on this concept will help in curbing climate change and enable consumers to get affordable housing at a lower price. At the same time, energy and water conservation will also reduce the expenditure on water and electricity in future.

## Indian govt working on next stimulus package: Report

**New Delhi:** India's government is working on the next stimulus package to support the economy amid positive signs of a fall in Covid-19 cases, a senior finance ministry official said. The government has received suggestions from various ministries and sectors on needed measures, Tarun Bajaj, economic affairs secretary at the ministry of finance, told a virtual conference.

GUJARAT LEASE FINANCING LTD.  
(CIN: L65990GJ1983PLC006345)  
Regd. Office: 6th Floor, Hasubhai Chambers, Opp: Town Hall, Ellisbridge Ahmedabad-380 006.  
Ph: 079-26575722, E-mail: glf@ahm@yahoo.co.in, Website: www.gujaratleasefinancing.co.in  
Un-audited Financial Results for the Quarter and Half year ended on 30th September, 2020  
(₹ in Laacs except per share data)

Sl. No.	Particulars	Quarter ended 30.09.2020 (Un-audited)	Half year ended 30.09.2020 (Un-audited)	Quarter ended 30.09.2019 (Un-audited)	Year ended 31.03.2020 (Audited)
1	Total Income	0.73	1.35	13.72	96.06
2	Net Profit/(Loss) for the period (before Tax and Extraordinary items)	(7.03)	(20.20)	1.46	37.13
3	Net Profit/(Loss) for the period (after Tax and Extraordinary items)	(7.03)	(20.20)	1.93	37.20
4	Total Comprehensive Income for the period (after tax)	18.86	97.46	3.41	(47.94)
5	Equity Share Capital	2712.58	2712.58	2712.58	2712.58
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of the previous year)	-	-	-	(3386.03)
7	Earning Per Share (of ₹ 10/- each) Basic and Diluted	(0.03)	(0.07)	0.01	0.14

Notes:  
1. The above is an extract of the detailed financial results for the quarter and half year ended 30th September 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the same, along with the notes is available on the Stock Exchanges website at www.bseindia.com and www.nseindia.com and on Company's website: www.gujaratleasefinancing.co.in.  
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October, 2020.

For Gujarat Lease Financing Limited  
Harnish Patel  
Director-In-Charge  
DIN: 00114198

Place : Ahmedabad  
Date : 31st October, 2020

## AHMEDABAD \* MARKET \* GUIDE

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