



Ref: SSFL/Stock Exchange/2019-20/35
Date: January 23, 2020

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001

To
National Stock Exchange of India Limited,
Listing Department
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Scrip Code: 542759

Symbol: SPANDANA

Dear Sir,

Sub: Newspaper Advertisement of Notice of Board Meeting pursuant to Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the copy of newspaper advertisement published in "Business Standard" (in English language) and "Mana Telangana" (in Telugu language) on January 23, 2020 with regard to intimation of a Meeting of the Board of Directors of the Company scheduled to be held on Tuesday, January 28, 2020.

We request you to kindly take on record the aforesaid information.

Thanking you

For Spandana Sphoorty Financial Limited


Rakesh Jhinjharie
Company Secretary
Membership No.: F8325



Encl: As above

Spandana Sphoorty Financial Limited
CIN - L65929TG2003PLC040648
Plot No.31 & 32, Ramky Selenium Towers, Tower A,
Ground Floor, Financial Dist, Nanakramguda, Hyderabad - 500 032.
Ph : +91 40 48126666, Fax : 040-44386640
contact@spandanaindia.com, www.spandanaindia.com

Tata leads the Indian league of brands in Global 500

11 Indian brands make it to the 2020 Brand Finance list, up from 9 last year; all except Airtel rise up the ranks

ARUNDHITI DASGUPTA & VIVEAT SUSAN PINTO
Mumbai, 22 January

The Brand Finance Global 500 released at the World Economic Forum in Davos on Wednesday appears to follow a rather predictable path when it comes to brands and rankings. Not surprisingly, the Tata group leads the band of Indian brands on the chart, followed by public sector insurer LIC (Rank 2) and Reliance (Rank 3). While the number of Indian brands in the global 500 is up to 11 from 9 last year, the list largely mirrors its past.

Globally too the numbers tell a familiar story, Amazon held on to the top spot the third consecutive year in a row and finally beat the \$200 billion mark. Google, Apple, Microsoft all made it to the top 10 brands this year, as they had done last year.

However, beyond the ranking tables and the billion dollar valuations, a tangle of fault lines reveals itself, as do a few surprises. The combined value of the Brand Finance Global 500 has increased by less than 2 per cent year on year, and while 244 brands have increased their brand value, another 212 are down, including 95 by 10 per cent or more. Telecom brands have seen their valuations drop dramatically, a far cry from the years when the sector was driving up the charts, a trend visible in India too with Airtel dropping more than 40 places on the list. Uber that had once taken the list by storm saw brand values slashed, while eBay almost dropped off the map.

In a surprise comeback,



IMAGE:ISTOCK

OFF THE CHARTS

- 11 Indian brands in Global 500, Tata Group leads with brand value \$20 billion
- Amazon retains title of world's most valuable brand for third consecutive year
- The retail story sends out mixed signals as eBay struggles and Walmart re-enters top 10
- Squeezed by OTT competition and challenger brands, 4 out of 5 telecoms lose brand value. In India, Airtel dropped 46 places to rank at 471
- Following the largest IPO in history, Saudi Aramco is most valuable new entrant at Rank 24
- Uber's brand value slashed by one-third, but Tesla races ahead as world's fastest-growing brand

THE INDIA 11

Brand	2020	2019
TATA Group	85	89
LIC	238	276
Reliance	244	324
Infosys	281	314
State Bank of India	322	343
HDFC Bank	348	420
Mahindra Group	361	396
Indian Oil (new)	415	
HCL	423	437
Airtel	471	425
Wipro (new)	491	

Walmart is back in the top 10. Similarly, traditional hoteliers are back in business. Hilton Hotels & Resorts is one of the fastest-growing brands overall and Marriott has also seen substantial growth over the past year. Their pace of brand value growth is comparable to Airbnb's, while another digital player, Booking.com has lost ground.

The global brand story however belongs to Amazon. Following 18 per cent growth from \$187.9 billion last year, Amazon's brand value is now \$220.8 billion, over \$60 billion more than Google's and \$80 billion more than Apple's. David Haigh, CEO of Brand Finance, says, "Amazon continues to impress across imperishable consumer truths: value, convenience, and choice. Today, Amazon's situation seems more than comfortable, but what will the roaring twenties hold in store?"

Brand experts say that Amazon and India will be inextricably linked in the future as the American giant commits a billion dollars in investment in Asia's third-

largest economy. On a visit to India last week, Amazon's founder Jeff Bezos said that the e-tailer would create one million jobs in India by 2025. It would also double down on its investments in platforms such as Amazon Prime Video and would help digitise small and medium businesses.

At a broader level, the brand story in India has followed a predictable path, although it is not isolated from global trends. And in the course of the year, the global challenges faced by Uber and

Booking.com among others will play out in the domestic market too. However, among the handful of brands that made it to the list, the pecking order remained unchanged. The Tata group improved its ranking by four places, going up to 85 in 2020 from 89, in 2019. The bulk of its brand value is from TCS (up 5 per cent to \$13.5 billion). Among other Indian brands on the list are Infosys, SBI, HDFC Bank, Mahindra Group, Indian Oil (debutante), HCL, Airtel and Wipro (debutante).

▶ FROM PAGE 1

15th FC likely...

A reduction in devolution will certainly be good news for the central government. A deep and sustained economic slowdown has led to a resource crunch, with some analysts expecting gross revenue shortfall for this year to go as high as ₹3.5 trillion.

The 15th FC will submit another report in October 2020, covering the award period from 2021-22 to 2025-26. The Commission's term was extended to October to give it more time to navigate challenges — like the economic slowdown, unrealistic fiscal and revenue targets by the Centre and States, and the status of Jammu and Kashmir compared to other Union Territories like Delhi and Puducherry — before the submitting its final report.

Singh, the Commission chairman, has made it clear that at least in the first report, J&K has been treated like any other UT and its funds will come from the Centre's share of the divisible pool. This is different from what the J&K Reorganization Act had sought. The central government, through the Act, had wanted the UT of J&K to be given a special provision and given funds out of the divisible pool like any other State, while Ladakh was to be treated like any other UT and given funds out of the Centre's share of the divisible pool.

Additionally, it remains to be seen if the 15th FC has sequestered the capital expenditure components of the Centre's allocation for defence and internal security, from its overall tax revenues. This could also lead to lower proceeds to States.

Sebi lens...

In recent months, most rating agencies have downgraded Vodafone Idea's debentures given its weakening credit profile. The papers are still rated as "investment grade" but have been put on "rating watch", implying high risk of default.

While the company remains on precarious grounds, given the impending ₹53,000-crore payment of AGR dues and network investments, some equity analysts still remain hopeful. "[Vodafone Idea] is the biggest beneficiary of tariff hikes in India. If the AGR payment is reduced significantly, market share stabilises after the completion of integration in large circles and tariff hikes continue, it could offer a significant upside," BNP analyst Kunal Vora wrote in note on Tuesday. On Friday, shares of VIL had tanked 25 per cent after the SC verdict. This week they have rebounded sharply almost recouping most of Friday's loss.

Ahead of Budget...

More importantly, what the future holds for the bond market would largely depend on how long the RBI can continue to provide such special OMO support. "The market is awaiting further clarity on the Budget numbers, and may also wait it out to see how much support the RBI can provide," said Jayesh Mehta, head of treasury, Bank of America. The RBI has reduced its policy rate by 135 basis points before pausing in the December policy. The scope for such cuts is limited, even as one more cut can be expected in the April policy. In between, the fiscal deficit of the government is expected to be at least 3.8 per cent of gross domestic product, from the 3.3 per cent projected earlier, say bond traders.

"Investors are sanguine about the fiscal glide path and the impact it has on the government borrowing programme. Moreover, with surge in inflation, the bar for additional monetary easing from the RBI is high. Hence, FPIs seem to be somewhat defensive on debt flows," said B Prasanna, head of global markets and proprietary trading group, ICICI Bank.

However, the RBI's need for rate cuts could also be curtailed if the Indian economy recovers from its decade lows.

"Global growth is doing satisfactory. With India's growth story being service-led, it will also stabilise in the coming months. Whether there will be need for more rate cuts in such an environment needs to be seen," said Mehta.

The liquidation from the bond market doesn't mean foreign investors are losing interest in India. They continue to remain

positive on the equities segment. If in rupee terms, the outflow from debt has been ₹11,136 crore, the inflow into equities has been close to ₹12,000 crore, noted Prasanna.

Javadekar hints...

Official advance estimates had pegged India's gross domestic product (GDP) growth at 5 per cent for the current financial year (financial year 2019-20, or FY20), compared to 6.8 per cent in the previous year. However, IMF projected the growth to go down even further to 4.8 per cent for FY20. This triggered a war of words between the ruling Bharatiya Janata Party (BJP) and the Congress. BJP spokesman on economic affairs Gopal Krishna Agarwal expressed doubts about the IMF's projections.

"We have doubts on IMF projections, whether they have taken into considerations the impact of Narendra Modi government initiatives like NIP (national infrastructure pipeline), credit line for MSME (micro, small and medium enterprises) and NBFC (non-banking financial company) and mega exercise on Budget, IBC and GST (goods and services tax) reforms. GDP growth rate has bottomed out and we will see significant growth ahead," Agarwal tweeted. IMF projected India's economic growth to recover to 5.8 per cent in FY21 and 6.5 per cent in FY22. It said slowdown in India's economic growth rate would pull down global economic expansion over these two years. Agarwal said India is affected by global slowdown and not the causes that the IMF listed.

Markets

The equity markets will remain open for regular trading on February 1 (Saturday), the day of the Union Budget, both the NSE and BSE said in a notification on Wednesday. The markets tend to be volatile on the Budget day as investors react to the measures announced by the finance minister that impact economy and corporate earnings. The last time the Budget was presented on a Saturday was in 2015. Back then, too, the stock markets were kept open for regular trading hours, which is 9 am to 3:30 pm.

Climate change...

In her statement, Nilekani said: "Climate change seems to be already upon us. In India, we need to seriously prepare ourselves for all the innovation and the multi-dimensional action that will be required to continue on our development trajectory in this new environment. We must ensure the economy grows in a way that creates the jobs of the future and protects our natural ecosystems. Climate action is not an either/or."

According to ICC, India ranked highest in climate-triggered deaths in 2018 and is the fifth-most vulnerable of 181 countries to the impacts of climate change.

More on business-standard.com

BS SUDOKU # 2952

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Easy: ★★
Solution tomorrow

HOW TO PLAY
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BHAGYANAGAR PROPERTIES LIMITED
(CIN: L70102TG2006PLC050010)
Regd Office: 5th Floor, Surya Towers, S.P Road, Secunderabad - 500 003

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Saturday the 08th February, 2020 at the Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003, inter-alia, to consider the un-audited financial results of the company for the third quarter ended 31st December, 2019.

By Order of the Board
For BHAGYANAGAR PROPERTIES LIMITED
Sd/-
THAKUR VIKRAM SINGH
Company Secretary

Date : 22.01.2020
Place : Secunderabad

SURANA SOLAR LIMITED
(FORMERLY KNOWN AS SURANA VENTURES LIMITED)
(CIN: L45200TG2006PLC051566)
Regd Office: 5th Floor, Surya Towers, S.P Road, Secunderabad-03

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Saturday the 08th February, 2020 at the Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003, inter-alia, to consider the un-audited financial results of the company for the third quarter ended 31st December, 2019.

By Order of the Board
For SURANA SOLAR LIMITED
Sd/-
SWAPNA GADE
Company Secretary

Date : 22.01.2020
Place : Secunderabad

BHAGYANAGAR INDIA LIMITED
(CIN: L27201TG1985PLC012449)
Regd Office: 5th Floor, Surya Towers, S.P Road, Secunderabad - 500 003

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Saturday the 08th February, 2020 at the Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003, inter-alia, to consider the un-audited financial results of the company for the third quarter ended 31st December, 2019.

By Order of the Board
For BHAGYANAGAR INDIA LIMITED
Sd/-
DEVENDRA SURANA
Managing Director

Date : 22.01.2020
Place : Secunderabad

SURANA TELECOM AND POWER LIMITED
(CIN: L23209TG1985PLC010336)
Regd Office: 5th Floor, Surya Towers, S.P Road, Secunderabad - 500 003

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of Board of Directors of the Company is scheduled to be held on Saturday the 08th February, 2020 at the Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003, inter-alia, to consider the un-audited financial results of the company for the third quarter ended 31st December, 2019.

By Order of the Board
For SURANA TELECOM AND POWER LIMITED
Sd/-
SRINIVAS DUDAM
Company Secretary

Date : 22.01.2020
Place : Secunderabad

HYPERSOFT TECHNOLOGIES LTD.
CIN: L29309TG1983PLC003912
Website: www.hypersoftindia.com Email: info@hypersoftindia.com

NOTICE

Notice is hereby given pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is hereby scheduled to be held on Friday, the 31st day of January, 2020 at 3.00 P.M at the registered office of the Company to consider and approve the Un-audited Financial Results of the Company for the quarter ended 31st December, 2019.

For and on behalf of
Hypersoft Technologies Limited
Sd/-
Feroz Russi Bhole
Managing Director

Place : Secunderabad
Date : 21st Jan, 2020

ASHIKA CREDIT CAPITAL LIMITED
CIN : L67120WB1994PLC062159
Trinity, 226/1, A.J.C Bose Road, 7th Floor, Kolkata-700020
Tel: (033) 40102500; Fax: (033) 40102543
Email: secretarial@ashikagroup.com; Website: www.ashikagroup.com

Pursuant to regulation 29 read with regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Friday, the 31st day of January, 2020 at its registered office, inter alia, to consider, approve and take on record the Un-audited Financial Results of the company for the quarter and nine months ending on 31st December, 2019 prepared in accordance with the IND-AS Rules, and any other matter with the permission of the chair.

The said intimation is also available on the company's website at www.ashikagroup.com and on websites of stock exchange at www.mse.in and www.cse-india.com.

Sd/-
(Anju Mundhra)
Company Secretary
FCS 6686

Place : Kolkata
Date : 22.01.2020

GANGEET INVESTMENTS AND REALITY PRIVATE LIMITED
6-56/2-40, Bombay National Highway, Hyd - 500037, Telangana, Ph.No.040-23775351

PUBLIC NOTICE

Subject :- Appointment of Directors in GANGEET INVESTMENTS AND REALITY PRIVATE LIMITED (CIN : U74900TG2014PTCO93495) a Non-Banking Financial Company (non-deposit taking), holding Certificate of Registration No. N-09.00458.

It is hereby notified for the information of the General Public and all concerned that we are proposing to appoint Smt. Shivani Tibrewala D/o Sri. Ramesh Kumar Dharaprasad Poddar, and Smt. Sheetal Tibrewala D/o Sri. Surendra Agarwal as Directors of GANGEET INVESTMENTS AND REALITY PRIVATE LIMITED. It is further notified that the intention / reason for appointment of the above said directors is that the asset size of the Company is more than Rs. 50 crore and in accordance with the terms and conditions for issue of CoR by the Reserve Bank of India, the Board should consist three or more Directors. As on date we have only two Board of Directors, hence we are proposing to appoint two more directors.

In case anybody has any objection regarding the proposed appointment of directors, he / she may submit the objection in writing to the undersigned within 30 days of the publication of this notice, failing which the Company will appoint Smt. Shivani Tibrewala and Smt. Sheetal Tibrewala as Directors.

Director
GANGEET INVESTMENTS AND REALITY PRIVATE LIMITED

SPANDANA SPOORTY FINANCIAL LIMITED
CIN: L65929TG2003PLC06468

Regd. Office: Plot No: 31 & 32, Ramky Selenium Towers, Tower A, Ground Floor, Financial Dist, Nanakramguda, Hyderabad, Telangana-500032
Email: secretarial@spandanaindia.com **Website:** www.spandanaindia.com

NOTICE

Notice pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, January 28, 2020, inter-alia, to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019.

The information contained in this Notice is also available on the website of the Company i.e. www.spandanaindia.com and also on the website of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

By order of the Board of Directors
For Spandana Spoorty Financial Limited
Sd/-
Rakesh Jhinharia
Company Secretary
Membership No.: F8325

Place: Hyderabad
Date: January 22, 2020

GOLDCREST CORPORATION LIMITED
CIN: L7499MH1983PLC029408
Devidas Mansion, 3rd Floor, Merewether Road, Colaba, Mumbai - 400 039 Phone: 022 - 22837489 / 90
Website: www.goldcrestgroup.com Email: office@goldcrestgroup.com

NOTICE

Notice is hereby given that pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of Board of Directors of the Company is scheduled to be held on Saturday, February 1, 2020 at the Registered Office of the Company, inter alia, to consider and approve the Standalone and Consolidated Un-Audited Financial Results for the quarter ended December 31, 2019 along with Limited Review Report. Pursuant to Regulation 47(2), the said notice may be accessed on the Company's website at www.goldcrestgroup.com and may also be accessed at the website of the Stock Exchange at www.bseindia.com

For GOLDCREST CORPORATION LIMITED
Sd/-
Marisa Ferreira
Company Secretary & Compliance Officer

Date: January 22, 2020
Place: Mumbai

GACL Gujarat Alkalies and Chemicals Limited
(An ISO Certified Company) (Promoted by Govt. of Gujarat)
REGD. OFFICE: P. O. PETROCHEMICALS - 391346, DIST. VADODARA, GUJARAT, INDIA.
CIN No.: L24110GJ1973PLC002247

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of the Board of Directors of the Company will be held on Thursday, the 6th February, 2020 to consider and approve Un-audited (Provisional) Financial Results for the Third Quarter and Nine months ended on 31st December, 2019.

The information contained in this Notice is also available on the Company's Website at www.gacl.com and on the Websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

S S Bhatt
Company Secretary & GM (Legal & CC)

Date: 22/01/2020

BALRAMPUR CHINI MILLS LIMITED
CIN - L15421WB1975PLC030118
Regd. off.: FMC Fortuna, 2nd Floor, 234/3A, A.J.C. Bose Road, Kolkata - 700 020
Phone: 033-22874749 Fax: 033-22873083
Email: investorgrievances@bcmli.in Website: www.chini.com

NOTICE

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **NOTICE** is hereby given that a meeting of the Board of Directors of the Company will be held on Monday, 10th February, 2020, inter alia, to consider and approve the Unaudited Financial Results for the quarter and nine months ended 31st December, 2019.

This information is also available under the "News and Events" section of the Company's website i.e. www.chini.com and corporate announcements section of nseindia.com and bseindia.com

For Balrampur Chini Mills Limited
Sd/-
(Nitin Bagaria)
Company Secretary and GM (Legal)

Place: Kolkata
Date: 22nd January, 2020

Kopran Limited
Regd. Office: Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018.
CIN : L24230MH1958PLC011078
Website: www.kopran.com, Email ID: investors@kopran.com, Tel. No.: 022-43661111; Fax No.: 022-24950363

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of Kopran Limited has been convened to be held at the Registered Office of the Company at Mumbai on Friday, 31st January, 2020 inter-alia to consider and approve Unaudited Standalone and Consolidated Financial Results for the Third Quarter ended 31st December, 2019.

After declaration of the Financial Results, the same shall be displayed on the Company's Website at www.kopran.com and also on the website of Stock Exchanges i.e. www.nseindia.com and www.bseindia.com

For **Kopran Limited**
Sunil Sodhani
Company Secretary & Compliance Officer

Place : Mumbai
Date : 22nd January, 2020

maithan alloys ltd
CIN: L27101WB1985PLC039503
Regd. Office: 'Ideal Centre', 4th Floor, 9, A.J.C Bose Road, Kolkata - 700 017
E-mail: office@maithanalloys.com; Website: www.maithanalloys.com
Phone No.: 033-4063-2393; Fax: 033-2290-0383

NOTICE

NOTICE is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of Maithan Alloys Limited will be held on Wednesday, 29th January, 2020 at 12:00 Noon at its Registered Office situated at Ideal Centre, 4th Floor, 9, A.J.C Bose Road, Kolkata-700017, inter-alia, to consider, approve and take on record the Standalone Un-Audited Financial Results and Consolidated Un-Audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2019.

The said information is also available on the Company's website at www.maithanalloys.com and may also be available on the website of the Stock Exchanges at www.nseindia.com and www.bseindia.com.

For **Maithan Alloys Limited**
Rajesh K Shah
Company Secretary

Place: Kolkata
Date: 22nd January, 2020

GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED
Fertilizernagar - 391 750, Vadodara, Gujarat, India.
CIN : L99999GJ1962PLC001121 • www.gsflimited.com

NOTICE

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Meeting of Board of Directors of Gujarat State Fertilizers & Chemicals Limited is scheduled to be held on Thursday, the 30th January, 2020 inter-alia to consider and take on record the Unaudited Financial Results for the quarter ended on 31st December, 2019.

For **Gujarat State Fertilizers & Chemicals Limited**
Sd/-
CS V. V. Vachrajani
Company Secretary & Sr. Vice President (Legal & GST)

The notice is also available on Company's website www.gsflimited.com and corporate announcement section of stock exchange's website www.nseindia.com and www.bseindia.com.

Place: Fertilizernagar
Date: 20-01-2020

