

GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA. CIN: L99999GJ1962PLC001121

To,

05th January, 2016

The Corporate Relation Department BSE Limited, 1st Floor, New Trading Ring, Rounda Bldg, PJ Towers, Dalal Street, Fort, Mumbai – 400 001

Subject: Increase in Volume

Dear Sir,

This has reference to the telephone call received from the exchange, enquiring about volume increase in equity shares of the Company.

In this regard, we would like to bring to your kind notice that there does not seem to be any suppression of any price sensitive information etc. by the Company and therefore, it would be speculative on the part of the Company management to comment on the trading volumes.

Trust the above would clarify the matter.

Yours Faithfully,

For Gujarat State Fertilizers & Chemicals Limited

CS V V Vachhrajani Company Secretary &

Vice President (Legal)

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