

{Through Listing Portal}

Date: 28th May, 2019

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

Dear Sir/Madam,

Re: Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting dated 28th May, 2019

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **we wish to inform you that the Board of Directors of the Company at its meeting held today has approved/ considered the following:**

1. Approved the Audited Financial Statements (Standalone) for the year 31st March, 2019 and the Audited Financial Results (Standalone) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019 alongwith Statutory Auditors Report, which is attached herewith.

The aforesaid Auditors Report is with unmodified opinion.

2. The Scheme of Amalgamation between Gujarat Lease Financing Ltd. (Transferee Company) and GLFL Housing Finance Ltd., GLFL Securities Ltd and GLFL International Ltd. (Transferor Companies) was approved by National Company Law Tribunal (NCLT) vide its order dated 4th February, 2019 and filed with Registrar of Companies on 28th February, 2019. The Board considered the followings :

- (a) In the terms of the Scheme sanctioned by order dated 4th February, 2019 (notified on 28th February, 2019) of the National Company Law Tribunal, the Transferor Companies - GLFL Housing Finance Ltd., GLFL Securities Ltd. and GLFL International Ltd. are being amalgamated with the Company with effect from 1st April, 2017 (that being the appointed date of the Scheme).



(b) In accordance with the Scheme :

- (i) All the assets, liabilities, rights and obligations of the Transferor Companies have been vested in Gujarat Lease Financing Limited (Transferee Company) with effect from 1st April, 2017 and have been recorded at their respective book values being commonly control entity.
- (ii) GLFL Housing Finance Limited, GLFL Securities Ltd and GLFL International Ltd. being the wholly owned subsidiaries of Gujarat Lease Financing Limited (Transferee Company), the entire issued, subscribed and paid up equity capital of such companies is held by Transferee Company. Upon scheme become effective, the said shares of Transferor Companies will stand automatically cancelled and there will be no consideration.
- (iii) The Investment of transferee Company amounting to 15,85,00,070 consisting 16600007 equity shares of Rs. 10/- each (1,36,00,007 shares fully paid up 13,60,00,070/- and 3000000 equity shares partly paid up Rs. 2,25,00,000/-) has been adjusted against the share capital of the transferor companies.
- (iv) Transferor Companies viz. GLFL Housing Finance Ltd., GLFL Securities Ltd. and GLFL International Ltd. stand dissolved without being winding up.

Since, the appointed date is being 1st April, 2017, previous year figures have been reclassified accordingly.


3. Pursuant of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has amended/modified the "Code of Conduct to Regulate, Monitor and Report Trading by Designate Persons" as per the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 duly approved by the Board of Directors of the Company, which is being made with effective from 1st April, 2019 and the said code is also available on website of the Company i.e. www.gujaratleasefinancing.co.in.
4. Pursuant of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has amended/modified the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" duly approved by the Board of Directors of the Company, which is being made with effective from 1st April, 2019 and the said code is also available on website of the Company i.e. www.gujaratleasefinancing.co.in.

The Board Meeting commenced at 11:00 A.M. and concluded at 2:30 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Gujarat Lease Financing Limited


Harnish Patel
Director- in-charge
(DIN: 00114198)



Encl: As Above