

(By Fax & E-mail)

To,

18th March, 2015

BSE Limited, Corporate Relationship Department 14th Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400001	National Stock Exchange of India Limited Corporate Relationship Department "Exchange Plaza", C-1, Block G Bandra- Kurla Complex, Bandra (East), Mumbai- 400051
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Dear Sirs,

Re: Change in Directors

Scrip Code: 500174

Scrip Symbol: GLFL

This is to inform that the Company has received a letter from Gujarat Industrial Investment Corporation Limited (GIIC) informing withdrawal of nomination of Shri A. B. Shah as Director of Company and nominating Shri Y. K. Vyas as Director of the Company in place of Shri A. B. Shah. Accordingly Shri A. B. Shah has resigned as Director of the Company and Shri Y. K. Vyas shall be appointed as Director in accordance with the provisions of the Companies Act, 2013 at ensuing Board Meeting of the Company.

Further to inform that Shri Pankaj Patel, who was appointed as nominee director of GIIC has resigned from the GIIC and accordingly he has also tendered his resignation from the Directorship of the Company.

For your kind information and records.

Yours faithfully,

For, Gujarat Lease Financing Limited

Anil Jhaveri

Anil Jhaveri

Chief Executive Officer