

Ref. : SEC/SE/2020/

19th June 2020

The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 Company Code No. : 530001	The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051 Company Code No. : GUJALKALI
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Dear Sir / Madam,

Sub.: Update on the appointment of Independent Financial Consultant / Expert
Ref.: Our letter dated 27th September 2019

We had, vide our aforesaid letter, informed you that the Board of Directors of the Company had decided to appoint an Independent Financial Consultant / Expert to explore the options relating to capital restructuring in the best interest of increasing the value of investment of shareholders. Till that time, the decision of split / sub-division of equity shares of the Company and other consequential matters was deferred.

The Board of Directors of the Company at its Meeting held on 18th June 2020 considered the matter on the appointment of Independent Financial Consultant / Expert and in view of the current economic disruptions and adverse market conditions due to Covid-19 Pandemic, decided to keep the same on hold.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 19/6/2020
COMPANY SECRETARY & GM (LEGAL & CC)