GNFC

Gujarat Narmada Valley Fertilizers & Chemicals Limited
(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)
CIN : L24110GJ1976PLC002903

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642)247001, 247002
Website www.gnfc.in

(An ISO 14001 & OHSAS 18001 Company)

NO.SEC/BD/SE/
March 18, 2015

FAX : 02642–247084
E-Mail–rbpanchal@gnfc.in

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
C-1, Block - "G",
Bandra-Kurla Complex, Bandra (E)
Mumbai–400 051

Sub : Notices issued by Department of Telecommunications (DoT), GoI, demanding Rs.2752 Crore under provisional assessment basis towards Licence fees, interest and penalty for V-SAT and ISP Licences - Steps taken by the company.

Ref : Company Code - NSE - "GNFC EQ"

Dear Sir,

This is to inform that the Company has received two notices on 9/02/2015 from the Department of Telecommunications (DoT), on the captioned subject.

As per the objective assessment of the Company, the said demand is contrary to the License Agreement and is totally erroneous, frivolous, arbitrary, unjust and the same is not sustainable in law. DoT, contrary to the earlier practice, has adopted a totally new method for computation of License Fees for the financial years 2009-10 to 2013-14 and considered the entire turnover of each year generated from Fertilizers, Chemicals and other businesses. It is not in dispute that during this period, there was 'Nil' revenue from V-SAT and ISP business.

As such, the Company has already surrendered the space segment way back in March, 2009 and earlier in December, 2007 surrendered the ISP Port Circuit to VSNL and hence, there was no possibility of generating any revenue what-so-ever from VSAT and ISP business during the aforesaid period.

GNFC

Gujarat Narmada Valley Fertilizers & Chemicals Limited
(Formerly known as Gujarat Narmada Valley Fertilizers Company Ltd.)
CIN : L24110GJ1976PLC002903

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642)247001, 247002
Website www.gnfc.in

(An ISO 14001 & OHSAS 18001 Company)

The Company has therefore, filed two petitions bearing Nos. 110 and 111 of 2015 before Telecom Disputes Settlement & Appellate Tribunal (TDSAT), New Delhi and the Hon'ble Tribunal has, after hearing the Company and Department of Telecommunications, restrained DoT from taking any coercive action for recovery of the said demand vide its order dated 13/3/2015.

This has been issued in the interest of general public so as to avoid circulation of any false and misleading information in the market.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

R B PANCHAL.
COMPANY SECRETARY