



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/SE/2025

29th March, 2025

The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Bldg., P.J.Towers, Dalal Street
Fort, MUMBAI - 400 001
SCRIP CODE: **500690**

The Manager, Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza', C/1, Block G
Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 051
SYMBOL: **GSFC**

Dear Sir / Madam,

Sub.: Allotment of 19,82,378 equity shares of Rs. 10 each of Gujarat Industries Power Company Limited (GIPCL) to the Company

**Ref.: 1. GIPCL letter dated 29th March, 2025 intimating about allotment of shares
2. Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Company has received the above-referred letter from GIPCL today i.e. 29th March, 2025 informing allotment of 19,82,378 equity shares to Gujarat State Fertilizers & Chemicals Limited (GSFC). We would like to inform you that GSFC is one of the promoters of GIPCL and has participated in the Preferential Issue of Equity Shares on private placement basis of GIPCL by equity share capital contribution of Rs. 44,99,99,806 /- for setting up 75 MW AC Solar Power Plant by GIPCL under Group Captive mode.

The details as per SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith.

We request you to kindly take note of the above.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,

Nidhi Pillai

Company Secretary &

Vice President (Legal)

Membership No.: A15142

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ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company



Information as per SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details				
a	Name of the target entity. Details in brief such as size, turnover etc.	<p>Gujarat Industries Power Company Limited (GIPCL). Details of GSFC's shareholding in GIPCL</p> <table border="1" data-bbox="724 573 1370 696"> <thead> <tr> <th data-bbox="724 573 1043 651">Pre issue shareholding (number / %)</th> <th data-bbox="1051 573 1370 651">Post issue shareholding (number / %)</th> </tr> </thead> <tbody> <tr> <td data-bbox="724 663 1043 696">2,23,62,784 / 14.79%</td> <td data-bbox="1051 663 1370 696">2,43,45,162 / 15.68%</td> </tr> </tbody> </table> <p>Turnover of GIPCL: Rs.1,348.64/- Crores for the Financial Year 2023-24.</p>	Pre issue shareholding (number / %)	Post issue shareholding (number / %)	2,23,62,784 / 14.79%	2,43,45,162 / 15.68%
Pre issue shareholding (number / %)	Post issue shareholding (number / %)					
2,23,62,784 / 14.79%	2,43,45,162 / 15.68%					
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter, promoter group, group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>GSFC is one of the Promoters of GIPCL.</p> <p>The said issue is Preferential Issue of Equity Shares on private placement basis by GIPCL, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. GIPCL will set up 75 MW AC Solar Power Plant under Group Captive mode to make adequate and cost-effective supply of power to its two promoters i.e Gujarat State Fertilizers & Chemicals Limited and Gujarat Alkalies and Chemicals Limited equally i.e. 50% each.</p>				
c	Industry to which the entity being acquired belongs	Electrical Power Generation.				
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, its business is outside the main line of business of the listed entity)	<p>GSFC is participating in the GIPCL's project to set up 75MW Solar Power Plant at Vastan. The proceeds raised through this Preferential Issue of Equity Shares ("Issue Proceeds") from GSFC and GACL will be utilized towards part funding for setting up 75 MW Solar Power Plant at Vastan.</p> <p>Upon setting up of the above project, GSFC, as a captive consumer will procure energy from GIPCL at a competitive rate, which will be beneficial for the Company.</p>				
e	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable				



Sr. No.	Particulars	Details
f	indicative time period for completion of the acquisition	The Company has paid consideration of Rs. 44,99,99,806- on 26.03.2025 for acquisition of 19,82,378 equity shares of GIPCL of Rs. 10 each, at an issue price of Rs. 227/- per Equity Share including premium of Rs. 217/- per share. The Company has received a letter from GIPCL today i.e. 29 th March, 2025 informing about allotment of 19,82,378 equity shares of Rs. 10 each to GSFC and post allotment, GSFC's shareholding in GIPCL stands increased to 15.68% from 14.79%.
g	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration in Cash
h	Cost of acquisition and /or the price at which the shares are acquired	At issue price of Rs. 227/- per Equity Share (including premium of Rs. 217/- per share) aggregating to Rs. 44,99,99,806/-
i	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company has acquired 19,82,378 equity shares i.e. 0.89% of Gujarat Industries Power Company Limited in addition to the existing contribution
j	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation of GIPCL: 01/06/1985</p> <p>Turnover of GIPCL for last 3 Years: 2023-24: Rs.1,348.64/- Crores 2022-23: Rs.1,355.57/- Crores 2021-22: Rs.1,172.41/- Crores</p> <p>Country of Incorporation of GIPCL: India</p> <p>Other significant information: None</p>

