



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/QTR./2016

03rd August, 2016

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

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

SCRIP CODE: **500690**

SYMBOLS: **GSFC**

Dear Sir/Madam,

Sub. : In-principle agreement with KRN to facilitate debt financing.

This has a reference to our submission dated 14/03/2016 indicating the likelihood of an agreement with KRN to facilitate debt financing by procuring Standby Letter of Credit (SBLC) from Indian banks and backstop the untied equity/ mezzanine financing subject to the required Indian regulatory approvals. The same was intimated pending the due negotiations, discussions and approvals expected to be completed by September 2016.

In this regard, we would like to inform that the negotiation for arranging financing for Wynyard Potash Project between GSFC & M/s Karnalyte Resources Inc. has ceased as agreement could not be reached on major terms.

This is for your information please.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,



CS V.V. Vachhrajani
CS V.V. Vachhrajani
Company Secretary &
Vice President (Legal)

Ph. : (0) +91-265-2242451, 2242651, 2242751, 2242641

Fax : +91-265-2240966 - 2240119 • Website : www.gsfclimited.com • e-mail : ho@gsfcld.com

ISO 9001, ISO 14001, OHSAS 18001 & ISO 50001 Certified Company