GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.
CIN : L99999GJ1962PLC001121

NO.SEC/2026

2nd November, 2026

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

Sub.: Outcome of the Board Meeting held on 2nd November, 2026

Ref.: 1. Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")
2. Our earlier intimation dated 26/06/2026

Dear Sir/Madam,

This is further to our intimation letter dated 26/06/2026, wherein it was informed that Government of Gujarat vide its letter reference No. PTD/MSM/e-file/22/2022/1346/GH-1 dated 24/06/2026, had approved revision in the shareholding pattern and composition of the Board of Directors of Gujarat Port and Logistics Company Limited ("GPLCL") being the subsidiary of the Company. The Company holds 60% stake in GPLCL and pursuant to the said letter, the shareholding of the Company in GPLCL shall be reduced to 11%.

In this regard, the Company has received a Letter of Offer dated 21/09/2026 and an extension thereof, from GPLCL for its rights issue of 30,00,000 equity shares, of which the Company has been offered 18,00,000 equity shares on rights basis.

In response to the above-referred letter of the Government of Gujarat and rights issue offer from GPLCL, the Board of Directors of the Company, at its meeting held today i.e. 02/11/2026, has approved the following:

(i) Renouncing of its rights entitlement of 18,00,000 equity shares in the following manner:

1. 13,00,000 equity shares in favour of Gujarat Industrial Development Corporation ("GIDC") and
2. 5,00,000 equity shares in favour of Gujarat Rail Infrastructure Development Corporation Limited ("G-RIDE").

(ii) Transfer of 6,50,000 equity shares of Rs. 10 each (out of total holding of 12,00,000 equity shares of Rs. 10 each) held by the Company in GPLCL, to Gujarat Maritime Board ("GMB"), an existing shareholder of GPLCL, at a consideration of Rs. 10 per share i.e. at face value.

In accordance with the above decisions of the Board, the Company shall now proceed to transfer 6,50,000 equity shares and renounce its rights entitlement as stated above to achieve the target holding of 11% i.e. 5,50,000 equity shares of Rs. 10 each in GPLCL. Pursuant to the above, GPLCL shall cease to be a subsidiary of the Company.

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GPLCL is not a material subsidiary of the Company in terms of the SEBI Listing Regulations. The cessation of GPLCL as a subsidiary, post rights issue and proposed share transfer, will not affect the revenue or business of the Company.

The Board Meeting commenced at 16:30 hours (IST) and concluded at 17:25 hours (IST).

The details required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in the attached Annexure I.
Thanking you,

Yours faithfully,
For Gujarat State Fertilizers & Chemicals Ltd.

NIDHI PILLAI

Digitally signed by NIDHI PILLAI
DN: c=IN, o=Personal, title=2478, 2.5.4.20=bbb3c8fa5142141b378911a384a80e11c82368e2fbbec6e58ff309662d738d7c, postalCode=391750, st=Gujarat, serialNumber=63f90854491d7703e944f18952481d557dab3486888543056 1e699f882871e40, cn=NIDHI PILLAI
Date: 2026.11.02 18:17:17 +05'30'

Nidhi Pillai
Company Secretary & Vice President (Legal & HRS)
Membership No.: A15142
E-mail: investors@gsfcltd.com

Encl.: Annexure I

Annexure I

Details with respect to sale or disposal of stake in the subsidiary pursuant to Regulation 30(2) read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are as under:

Sr. No.	Details of events that need to be provided	Information of such event(s)
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by ~~such unit or division or undertaking or~~ subsidiary or associate company of the listed entity during the last financial year	GPLCL is yet to commence its operations. Hence, its turnover for the financial year ended 31/03/2026 is NIL.
b.	Date on which the agreement for sale has been entered into	Not Applicable
c.	The expected date of completion of sale/disposal	Necessary intimation shall be made to the Stock Exchanges in due course of time, upon completion of the transfer of 6,50,000 equity shares.
d.	Consideration received from such sale/disposal	Transfer of 6,50,000 equity shares to GMB: Rs. 65,00,000 (6,50,000 equity shares at Rs. 10/- per share).
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Transferee: Gujarat Maritime Board (existing shareholder of GPLCL). GMB is promoted by the Government of Gujarat, who is also the promoter of the Company. Brief details of GMB: GMB was constituted in 1982 under the Gujarat Maritime Board Act, 1981, as the first state maritime board in India, with the stated objective of enhancing and harnessing ports and international trade as vehicles for economic development. GMB oversees port development along the coastline of the State of Gujarat, the longest among Indian states. As per the latest available financial statements of FY 2024-25, the total revenue of GMB was Rs. 1057 Crores and Profit After Tax was Rs. 980 Crores.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

GSFC LTD. P.O. FERTILIZERNAGAR