



GUJARAT FLUORO CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

Gujarat Fluorochemicals Limited

Vadodara Office: ABS Towers, 2nd floor,
Old Padra road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057
Fax: +91-265-2310312 | www.gfl.co.in
Email: contact@gfl.co.in

GFCL: BRD: 2023

05th May, 2023

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Security Code: 974687
ISIN: INE09N307018

Sub: Statement of utilisation of proceeds raised through issue of Non-Convertible Debentures by way of private placement during the quarter ended 31st March, 2023

Ref.: Regulation 52(7) & (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Obligations)

Dear Sir/Madam,

Pursuant to Regulation 52(7) & (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby confirm that there is no deviation or variation, from the objects stated in the Disclosure Document, in the use of proceeds of 5,000 senior, secured, listed, rated, taxable, redeemable, non-convertible debentures each having a face value of INR 1,00,000 at par for the aggregate amount of up to INR 50,00,00,000 by way of private placement, during the quarter ended 31 March 2023.

The entire money received by the Company towards issue of 5,000 senior, secured, listed, rated, taxable, redeemable, non-convertible debentures, has been utilized for the objects stated in the Disclosure Document/Placement Memorandum.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds is enclosed.

Thanking you,

Yours faithfully,
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS: 7952

Encl.: As above

An **INOXGFL** Group Company
BEYOND INFINITY

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.
Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610



A. Statement of utilization of issue proceeds (Jan 2023 to Mar 2023):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Gujarat Fluorochemicals Limited	INE09N307018	Private Placement	Non-convertible Debentures	21 st March, 2023	Rs. 50 Crores	Rs. 50 Crores	No	NA	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Gujarat Fluorochemicals Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	21 st March, 2023
Amount raised	Rs. 50 Crores
Report filed for quarter ended	31 st March, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable



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Comments of the audit committee after review	None
Comments of the auditors, if any	Not Applicable as there is no deviation

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary
FCS: 7952

Date: 05th May, 2023

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