

Compliance Report

It is hereby certified that the draft composite scheme of arrangement involving Inox Leasing and Finance Limited (“ILFL” or “Demerged/Transferor Company”), Inox Holdings and Investments Limited (“IHIL” or “Resulting Company”) and Gujarat Fluorochemicals Limited (“GFCL” or “Transferee Company” or the “Company”), and their respective shareholders under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) does not, in any way, violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and this circular, including the following:

| S No | Reference | Particulars | Whether Complied or Not |
|--------------------------------------|--|---|--|
| 1 | Regulations 17 to 27 of LODR Regulations | Corporate governance requirements | Yes, complied except one Independent Director to be inducted on the Board of the Company as per Regulation 17(1)(a) of LODR Regulations |
| 2 | Regulation 11 of LODR Regulations | Compliance with securities laws | Yes, complied. |
| Requirements of this circular | | | |
| S No | Reference | Particulars | Whether Complied or Not |
| (a) | Para (I)(A)(2) | Submission of documents to Stock Exchanges | Yes, complied. The documents are submitted along with compliance report. |
| (b) | Para (I)(A)(3) | Conditions for schemes of arrangement involving unlisted entities | We undertake to comply with the applicable conditions specified in Para (I)(A)(3) in relation to the scheme involving unlisted entities. |
| (c) | Para (I)(A)(4)(a) | Submission of Valuation Report | Yes, complied and the valuation report is attached. |
| (d) | Para (I)(A)(5) | Auditors certificate regarding compliance with Accounting Standards | Yes, complied and the auditor certificate is attached. |
| (e) | Para (I)(A)(10) | Provision of approval of public shareholders through e-voting | The requirement stated in Para (I)(A)(10)(b) is applicable to the proposed Composite Scheme of Arrangement and approval from the public shareholders of the Company shall be obtained by way of e-voting and will comply with the provisions requiring approval of public shareholders through e-voting. |

An **INOX GFL** Group Company

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

For Gujarat Fluorochemicals Limited



Bhavin Desai
Company Secretary




Vivek Kumar Jain
Managing Director

Certified that the transactions/ accounting treatment provided in the draft composite scheme of arrangement between Inox Leasing and Finance Limited, Inox Holdings and Investments Limited and Gujarat Fluorochemicals Limited, are in compliance with all the Accounting Standards applicable to a listed entity.

For Gujarat Fluorochemicals Limited



Manoj Agrawal
Chief Financial Officer




Vivek Kumar Jain
Managing Director

Date: 15th November, 2024

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