

### 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 “**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, as amended from time to time, including the following:

S No	Particulars	Whether Complied or Not	Remarks
1	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Compliance with securities laws	Yes	Yes, complied since it does not violate, override or limit the provisions of securities laws or the requirements of the Stock Exchange(s)
2	Submission of valuation report	Yes	Yes, complied and the Valuation Report attached
3	Submission of Fairness opinion	Yes	Yes, complied and the Fairness Opinion attached
4	Submission of documents to Stock Exchange(s)	Yes	Complied
5	Disclosures in the Composite Scheme of Arrangement	Yes	Complied
6	Provision of approval of holders of NCDs/ NCRPs through e-voting	Yes	The Company undertakes to comply with the provisions of the SEBI Debt Circular, including seeking approval of the holders of the NCDs of the Company through e-voting, as applicable
7	Grievance redress/ Report on Complaints/ Comments	To be filed post filing of Scheme	The Company undertakes to file the Report on Complaints in prescribed format as per Para (A)(7) of Part I of Annex - XII-A of SEBI Debt Circular applicable on entities with listed NCDs

8	Conditions for schemes of arrangement involving unlisted entities	Yes	The Company undertakes to comply with the requirement to provide all the required information as per the format specified for abridged prospectus, in the notice or proposal to be sent to the holders of NCD, certified by the merchant banker.
9	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	Yes, complied and the Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards, is attached.

**For Gujarat Fluorochemicals Limited**

*B Desai*

**Bhavin Desai**  
Company Secretary  
FCS 7952



*Vivek Kumar Jain*  
**Vivek Kumar Jain**  
Managing Director

Certified that the transactions/ accounting treatment provided in the draft composite scheme of arrangement of 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*  
**Manoj Agrawal**  
Chief Financial Officer



*Vivek Kumar Jain*  
**Vivek Kumar Jain**  
Managing Director

**Date: 15<sup>th</sup> November, 2024**

An **INOXGFL** Group Company

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