

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 **INOXGFL** Group Company

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For Gujarat Fluorochemicals Limited

BSDM

Bhavin Desai
Company Secretary



Vivek Jain

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

Manoj Agrawal
Chief Financial Officer



Vivek Jain

Vivek Kumar Jain
Managing Director

Date: 15th November, 2024