



Gujarat Fluorochemicals Limited

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Brief particulars of 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”)

Particulars	Transferee Company	Demerged/ Transferor Company	Resulting Company																																				
Name of the company	Gujarat Fluorochemicals Limited (“GFCL”)	Inox Leasing and Finance Limited (“ILFL”)	Inox Holdings and Investments Limited (“IHIL”)																																				
Exchange(s) Listed on	Equity shares: NSE and BSE Non-convertible debentures: BSE	Unlisted	Unlisted																																				
Designated Stock Exchange	BSE Limited	Unlisted	Unlisted																																				
Brief detail about Scheme	The Composite Scheme of Arrangement (“Scheme”) provides for demerger of Wind Business (“Demerged Undertaking”) of ILFL into IHIL and amalgamation of ILFL into GFCL (post demerger of Demerged Undertaking of ILFL into IHIL) pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.																																						
Consideration/Exchange Ratio	“1 equity share of IHIL of INR 10 each fully paid-up for every 1 equity share of ILFL of INR 10 each fully paid-up” “5,77,91,906 equity shares of GFCL of the face value of INR 1 each fully paid-up to be issued and allotted as fully paid-up to the equity shareholders of ILFL in the proportion of their holding in ILFL.																																						
Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR),1957	No																																						
Report of Audit Committee	Audit Committee report of GFCL dated October 29, 2024 has recommended the draft scheme for favorable consideration.																																						
Valuation Report from a Registered Valuer	The share entitlement ratio has been derived based on Valuation report dated October 29, 2024 issued by M/s Finvox Analytics, Registered Valuer (Registration No.: IBBI/ RV-E/ 06/ 2020/ 120)																																						
Fairness opinion by Merchant Banker	Marwadi Chandarana Intermediaries Brokers Private Limited (SEBI Registration No.: INM000013165), an Independent SEBI Registered Category I Merchant Banker, in its fairness opinion dated October 29, 2024 has opined that the share entitlement ratio as recommended by the valuer is fair.																																						
Pre and post scheme Shareholding Pattern	Pre-Scheme shareholding pattern:	Pre-Scheme shareholding pattern:	Pre-Scheme shareholding pattern:																																				
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An **INOX** **GFL** Group Company

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	Post-Scheme shareholding pattern:	Post-Scheme shareholding pattern	Post-Scheme shareholding pattern:																																				
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Minimum public shareholding in all the companies pre and post amalgamation is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')	Pre Scheme – Complied Post Scheme – GFCL will continue to comply with minimum public shareholding	Not applicable since currently ILFL is an unlisted company. Further, ILFL shall cease to exist post Scheme	Pre Scheme – Not applicable since IHIL is an unlisted company Post Scheme – IHIL will continue to be an unlisted company																																				
Approval of shareholders through postal ballot and e- voting	Required. The same will be complied at the time of holding meetings of shareholders of the Company																																						
Treatment of Fractional Entitlement, if any	If any eligible member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme, the Board of Directors of the Transferee Company shall consolidate all such fractional entitlement and shall, without any further application, act, instrument or deed, issue and allot such consolidated shares directly to an individual trustee in a separate account nominated by the Transferee Company (“ The Trustee ”), who shall hold such equity shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators, successors for the specific purpose of selling such shares in the open market at such price or prices within such timelines as allowed under SEBI Circular as the trustee may in its sole discretion decide and on such sale, pay to the Transferee Company, the net sale proceeds (after deducting the applicable taxes and cost incurred) thereof and any additions and accretions, whereupon the Transferee Company shall subject to the withholding tax, if any, distribute such sale proceeds to the concerned eligible members in proportion to their respective fractional entitlement.																																						
Compliance with Regulation 11 of the Listing Regulations	The Company has vide letter dated 15 th November, 2024 confirmed that the proposed composite scheme of arrangement to be presented to any court or Tribunal does not in any way violate or override or circumscribe the provisions of SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.																																						

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GUJARAT FLUORO CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

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Statutory Auditor's certificate confirming the compliance of the accounting treatment as per SEBI Master Circular	M/s Patankar & Associates, Statutory Auditors of GFCL, have provided the certificate dated 28 th October, 2024, confirming the accounting treatment as per SEBI circular.	M/s Dewan P.N. Chopra & Co., Statutory Auditors of ILFL, have provided the certificate dated 6 th November, 2024 confirming the accounting treatment as per SEBI circular.	M/s Dewan P.N. Chopra & Co., Statutory Auditors of IHIL, have provided the certificate dated 6 th November, 2024, confirming the accounting treatment as per SEBI circular.												
Compliance Report as per SEBI circular	Compliance Report as per SEBI Master Circular has been submitted along with the application filed on 15 th November, 2024														
Net Worth (Rs. in crores)	<table border="1"> <thead> <tr> <th>Net Worth (Rs in Crores)</th> <th>GFCL</th> <th>ILFL</th> <th>IHIL</th> </tr> </thead> <tbody> <tr> <td>Pre</td> <td>6,024</td> <td>1,020.58</td> <td>0.01</td> </tr> <tr> <td>Post</td> <td>6,024</td> <td>NA</td> <td>948.73</td> </tr> </tbody> </table>			Net Worth (Rs in Crores)	GFCL	ILFL	IHIL	Pre	6,024	1,020.58	0.01	Post	6,024	NA	948.73
Net Worth (Rs in Crores)	GFCL	ILFL	IHIL												
Pre	6,024	1,020.58	0.01												
Post	6,024	NA	948.73												
Capital before the scheme (No. of equity shares as well as capital in rupees)	<p>Authorised Capital</p> <ul style="list-style-type: none"> - 20,00,00,000 Equity shares of Rs. 1 each (INR 20,00,00,000) <p style="text-align: center;"><u>20,00,00,000</u></p> <p>Issued, Subscribed and Paid-Up Capital</p> <ul style="list-style-type: none"> - 10,98,50,000 Equity Shares of Rs. 1 each (INR 10,98,50,000) <p style="text-align: center;"><u>10,98,50,000</u></p>	<p>Authorised Capital</p> <ul style="list-style-type: none"> - 1,10,00,000 Equity Shares of Rs. 10 each (INR 11,00,00,000) - 15,00,000 Preference shares of Rs. 100 each (INR 15,00,00,000) <p style="text-align: center;"><u>26,00,00,000</u></p> <p>Issued, Subscribed and Paid-Up Capital</p> <ul style="list-style-type: none"> - 99,00,050 Equity Shares of Rs. 10 each (INR 9,90,00,500 each) <p style="text-align: center;"><u>9,90,00,500</u></p>	<p>Authorised Capital</p> <ul style="list-style-type: none"> - 10,000 Equity shares of Rs. 10 each (INR 1,00,000) <p style="text-align: center;"><u>1,00,000</u></p> <p>Issued, Subscribed and Paid-Up Capital</p> <ul style="list-style-type: none"> - 10,000 Equity Shares of Rs. 10 each (INR 1,00,000) <p style="text-align: center;"><u>1,00,000</u></p>												
No. of shares to be issued	5,77,91,906 Equity shares of Rs. 1 each	NA	99,00,050 Equity shares of Rs. 10 each												
Cancellation of shares on account of cross holding, if any	5,77,91,906 Equity shares of Rs. 1 each of GFCL held by ILFL	NA	10,000 Equity shares of Rs. 10 each of IHIL held by ILFL												



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Capital after the scheme (No. of equity shares as well as cap	<p>Authorised Capital</p> <ul style="list-style-type: none"> - 20,00,00,000 Equity shares of Rs. 1 each (INR 20,00,00,000) <p style="text-align: center;"><u>20,00,00,000</u></p> <p>Issued, Subscribed and Paid-Up Capital</p> <ul style="list-style-type: none"> - 10,98,50,000 Equity Shares of Rs. 1 each (INR 10,98,50,000) <p style="text-align: center;"><u>10,98,50,000</u></p>	NA	<p>Authorised Capital</p> <ul style="list-style-type: none"> - 1,10,00,000 Equity Shares of Rs. 10 each (INR 11,00,00,000) - 15,00,000 Preference shares of Rs. 100 each (INR 15,00,00,000) <p style="text-align: center;"><u>26,00,00,000</u></p> <p>Issued, Subscribed and Paid-Up Capital</p> <ul style="list-style-type: none"> - 99,00,050 Equity Shares of Rs. 10 each (INR 9,90,00,500 each) <p style="text-align: center;"><u>9,90,00,500</u></p>
Remarks, if any	-	-	-

For Gujarat Fluorochemicals Limited

BSDW
Bhavin Desai
Company Secretary
FCS 7952



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