



GUJARAT FLUORO CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

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Annexure 16

Gujarat Fluorochemicals Limited

Vadodara Office: ABS Towers, 2nd Floor,
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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”)
Date of Incorporation & details of name changes, if any	December 6, 2018	February 17, 1995	November 5, 2024
Registered Office	Survey No 16/3, 26 and 27, Village Ranjitnagar, Taluka Ghoghamba, Panchmahal, Gujarat – 389380	612-618, Narain Manzil, 23, Barakhamba Road, New Delhi – 110001	Plot No. 1, Khasra Nos. 264 to 267 Industrial Area, Una, Village Basal, Himachal Pradesh, India – 174303
Brief particulars of the 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.		
Rationale for the scheme	<p>a) Segregation of Wind Business</p> <p>The management of ILFL, IHIL and GFCL are of the view that segregation of this business of ILFL has huge potential for value unlocking and is capable of attracting different set of investors, strategic partners, lenders and other stakeholders since this business carry significant potential for growth and profitability.</p> <p>The demerger of the Demerged Undertaking would specifically result in better price discovery for this business, and it will also help in clear capital allocation for future growth of this business.</p> <p>b) Amalgamation of the Transferor Company into the Transferee Company:</p> <p>The Transferor Company and Transferee Company belong to the same group and as a result of the amalgamation, it would lead to simplification and rationalization of the shareholding structure of the Transferee Company. There will be no change in the financial position of the Transferee Company.</p>		

An **INOXGFL** Group Company

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	The amalgamation will result in reduction in number of legal entities which will result in an overall reduction in administrative, managerial, compliance requirements and related cost for the InoxGFL group. No costs, charges and expenses relating to the Scheme (Part 3) involving the amalgamation will be borne by the Transferee Company.		
Date of resolution passed by the Board of Director of the company approving the scheme	October 29, 2024	November 06, 2024	November 07, 2024
Appointed Date	January 1, 2025		
Name of Exchanges where securities of the company are listed	Equity shares: NSE and BSE Non-convertible debentures: BSE	None	None
Nature of Business	GFCL is primarily engaged in the business of manufacturing and trading of Refrigerants, Fluorochemicals, Fluoropolymers and allied activities and other bulk chemicals.	ILFL is engaged in the business of generation and sale of wind energy directly, and strategically through its group companies, along with holding certain investments in shares and securities.	IHIL is engaged in the business of generation and sale of wind energy directly, and strategically through its group companies, along with holding certain investments in shares and securities.
Capital before the scheme (No. of debentures as well as capital in rupees)	- 5,000 senior, secured, listed, rated, taxable, redeemable, non-convertible debenture of Rs. 1,00,000 each (INR 50,00,00,000)	Nil	Nil
No. of debentures to be issued	Nil (No change in the debenture holding pattern of GFCL)	Nil	Nil
Cancellation of debentures on account of cross holding, if any	Nil (No change in the debenture holding pattern of GFCL)		
Capital after the scheme	- 5,000 senior, secured, listed, rated, taxable, redeemable, non-	Nil	Nil





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(No. of debentures as well as capital in rupees)	convertible debenture of Rs. 1,00,000 each (INR 50,00,00,000)		
Valuation by independent Chartered Accountant – Name of the valuer/ valuer firm and Regn no.	M/s Finvox Analytics, Registered Valuer (Registration No.: IBBI/RV-E/06/2020/120)		
Methods of valuation and value per NCD/ NCRPS arrived under each method with weight given to each method, if any.	NA (No issuance or cancellation of debentures of GFCL)		
Fair value per debentures	Not Applicable		
Exchange ratio	Not Applicable		
Name of Merchant Banker giving fairness opinion	Marwadi Chandarana Intermediaries Brokers Private Limited (SEBI Registration No.: INM000013165), an Independent SEBI Registered Category I Merchant Banker		
Holding Pattern	Pre-Scheme holding as on September 30, 2024	Pre-Scheme holding as on September 30, 2024	Pre-Scheme holding as on November 15, 2024
Promoters	0	NA	NA
Public	5000	NA	NA
Custodian	0	NA	NA
Total	5,000 debentures (100%)	NA	NA
Holding Pattern	Post-Scheme holding	Post-Scheme holding	Post-Scheme holding
Promoters	0	NA	NA

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Public	5000	NA	NA
Custodian	0	NA	NA
Total	5,000 debentures (100%)	NA	NA
No of debenture holders	Pre Scheme – 1 Post Scheme – 1	Pre Scheme – NA Post Scheme – NA	Pre Scheme – NA Post Scheme – NA
Names of the Promoters (with PAN nos.)	As provided in Annexure A.		
Names of the Board of Directors (with DIN and PAN nos.)			
Please specify relation among the companies involved in the scheme, if any	Currently, IHIL is a Wholly owned subsidiary of ILFL and GFCL is the subsidiary of ILFL. Accordingly, both IHIL and GFCL are fellow subsidiaries to each other.		
Details regarding change in management control in listed or resulting company seeking listing if any	There is no change in management or control.		



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Annexure A

Brief details of the Promoters and Board of Directors of Inox Leasing and Finance Limited (“Demerged/Transferor Company” or “ILFL”), Inox Holdings and Investments Limited (“Resulting Company” or “IHIL”) and Gujarat Fluorochemicals Limited (“Transferee Company” or “GFCL”)

A. Promoters of companies involved in the Scheme

1. Promoters/ Promoter Group of ILFL

S. No.	Name	Category	PAN
1	Nandita Jain	Promoter	AAFPJ7529N
2	Devendra Kumar Jain	Promoter	AAAPJ4761D
3	Vivek Kumar Jain	Promoter	AAAPJ4588L
4	Devansh Jain	Promoter	AFTPJ1036R
5	Devansh Trademart LLP	Promoter	AALFD4025D
6	Aryavardhan Trading LLP	Promoter	ACVFS1248K
7	Avarna Jain	Promoter	AHFPG0255P
8	Devika Ambuj Chaturvedi	Promoter	AEEPJ4626D

2. Promoters/ Promoter Group of IHIL

S. No.	Name	Category	PAN
1	Inox Leasing and Finance Limited	Promoter	AAACI1954L

3. Promoters/ Promoter Group of GFCL

S. No.	Name	Category	PAN
1	Devansh Jain	Promoter group	AFTPJ1036R
2	Devendra Kumar Jain	Promoter group	AAAPJ4761D
3	Nandita Jain	Promoter group	AAFPJ7529N



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4	Vivek Kumar Jain	Promoter group	AAAPJ4588L
5	Aryavardhan Trading LLP	Promoter group	ACVFS1248K
6	Devansh Trademart LLP	Promoter group	AALFD4025D
7	Inox Leasing and Finance Limited	Promoter	AAAC1954L

B. Board of Directors of companies involved in the Scheme

1. Board of Directors of ILFL

S. No.	Name	DIN	PAN
1	Devendra Kumar Jain	00029782	AAAPJ4761D
2	Devansh Jain	01819331	AFTPJ1036R
3	Vivek Kumar Jain	00029968	AAAPJ4588L

2. Board of Directors of IHIL

S. No.	Name	DIN	PAN
1	Vivek Kumar Jain	00029968	AAAPJ4588L
2	Devansh Jain	01819331	AFTPJ1036R
3	Mukesh Patni	00030340	AAGPP5806K

3. Board of Directors of GFCL

S. No.	Name	DIN	PAN
1	Vivek Kumar Jain	00029968	AAAPJ4588L
2	Sanath Kumar Muppirala	08425540	ABRPM9877H
3	Devendra Kumar Jain	00029782	AAAPJ4761D
4	Vanita Bhargava	07156852	AFAPB8846A
5	Shailendra Swarup	00167799	AAAPS7127G
6	Shanti Prashad Jain	00023379	AADPJ8594K
7	Chandra Prakash Jain	00011964	AAKPJ0890M
8	Om Prakash Lohia	00206807	AACPL0089N



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9	Niraj Kishore Agnihotri	09204198	ACOPA4879R
10	Shesh Narayan Pandey	02000823	ADDPP6344G
11	Bir Kapoor	01771510	AFKPK9940C

For Gujarat Fluorochemicals Limited

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Bhavin Desai
Company Secretary
FCS 7952



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