

**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 (“ <b>Scheme</b> ”) provides for demerger of Wind Business (“ <b>Demerged Undertaking</b> ”) 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><b>a) Segregation of Wind Business</b></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>b) Amalgamation of the Transferor Company into the Transferee Company:</b></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> <p>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.</p>		



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### Gujarat Fluorochemicals Limited

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Old Padra Road, Vadodara-390007, Gujarat, India

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Fax: +91-265-2310312  
E-mail: contact@gfl.co.in, Web.: gfl.co.in

Date of resolution passed by the Board of Director of the company approving the Scheme	October 29, 2024	November 06, 2024	November 07, 2024
Date of meeting of the Audit Committee in which the draft scheme has been approved	October 29, 2024	November 06, 2024	Not Applicable
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 equity shares as well as capital in rupees)	<b>Authorised Capital</b> - 20,00,00,000 Equity shares of Rs. 1 each (INR 20,00,00,000)  <b><u>Rs 20.00.00.000</u></b>  <b>Issued, Subscribed and Paid-Up Capital</b>	<b>Authorised Capital</b> - 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)  <b><u>Rs 26.00.00.000</u></b>  <b>Issued, Subscribed And Paid-Up Capital</b>	<b>Authorised Capital</b> - 10,000 Equity shares of Rs. 10 each (INR 1,00,000)  <b><u>Rs 1.00.000</u></b>  <b>Issued, Subscribed and Paid-Up Capital</b>



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An **INOX GFL** Group Company

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**GUJARAT FLUOROCHEMICALS**  
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

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	- 10,98,50,000 Equity Shares of Rs. 1 each (INR 10,98,50,000) <b>Rs 10,98,50,000</b>	- 99,00,050 Equity Shares of Rs. 10 each (INR 9,90,00,500 each) <b>Rs 9,90,00,500</b>	- 10,000 Equity Shares of Rs. 10 each (INR 1,00,000) <b>Rs 1,00,000</b>
No. of shares to be issued	5,77,91,906 equity shares of GFCL of the face value of Re. 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.	NA	1 equity share of IHIL of Rs. 10 each fully paid-up for every 1 equity share of ILFL of Rs. 10 each fully paid-up.
Cancellation of shares on account of cross holding, if any	5,77,91,906 Equity shares of Re. 1 each of GFCL held by ILFL	NA	10,000 Equity shares of Rs. 10 each of IHIL held by ILFL
Capital after the scheme (No. of equity shares as well as capital in rupees)	<b>Authorised Capital</b> - 20,00,00,000 Equity shares of Rs. 1 each (INR 20,00,00,000)  <b>20,00,00,000</b> <b>Issued, Subscribed and Paid-Up Capital</b> - 10,98,50,000 Equity Shares of Rs. 1 each (INR 10,98,50,000)  <b>10,98,50,000</b>	NA	<b>Authorised Capital</b> - 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)  <b>26,00,00,000</b> <b>Issued, Subscribed And Paid-Up Capital</b> - 99,00,050 Equity Shares of Rs. 10 each (INR 9,90,00,500 each)  <b>9,90,00,500</b>
Net Worth – Pre Scheme	Rs. 6,024 Crores	Rs. 1,020.58 Crores	Rs. 0.01 Crores
Net Worth – Post Scheme	Rs. 6,024 Crores	NA	Rs. 948.73 Crores



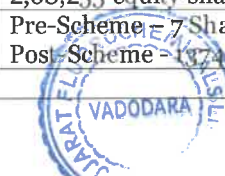
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Valuation by independent Chartered Accountant – Name of the valuer/ valuer firm and Regn no.	M/s Finvox Analytics, Registered Valuer (Registration No.: IBBI/RV-E/06/2020/120)		
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Not Applicable		
Fair value per shares	Not Applicable		
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.)		
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		
<b>Shareholding Pattern</b>	<b>Pre-Scheme Shareholding as on September 30, 2024</b>	<b>Pre-Scheme Shareholding as on September 30, 2024</b>	<b>Pre-Scheme Shareholding as on November 15, 2024</b>
Promoters	6,87,40,906 equity shares (62.58%)	96,31,795 equity shares (97.29%)	10,000 equity shares (100.00%)
Public	4,11,09,094 equity shares (37.42%)	2,68,255 equity shares (2.71%)	Nil
<b>Shareholding Pattern</b>	<b>Post-Scheme Shareholding</b>	<b>Post-Scheme Shareholding</b>	<b>Post-Scheme Shareholding</b>
Promoters	6,71,74,958 equity shares (61.15%)	NA	96,31,795 equity shares (97.29%)
Public	4,26,75,042 equity shares (38.85%)	NA	2,68,255 equity shares (2.71%)
No of Shareholders	Pre-Scheme - 66,592 Shareholders Post-Scheme - 67,958 Shareholders	NA	Pre-Scheme - 7 Shareholders Post-Scheme - 1374 Shareholders
Names of the	As provided in Annexure A.		



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GUJARAT FLUORO CHEMICALS  
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

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Promoters (with PAN nos.)	
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	Inox Leasing and Finance Limited	Promoter	AAACI1954L
2	Devendra Kumar Jain	Promoter group	AAAPJ4761D



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3	Nandita Jain	Promoter group	AAFPJ7529N
4	Vivek Kumar Jain	Promoter group	AAAPJ4588L
5	Devansh Jain	Promoter group	AFTPJ1036R
6	Aryavardhan Trading LLP	Promoter group	ACVFS1248K
7	Devansh Trademart LLP	Promoter group	AALFD4025D

**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



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6	Shanti Prashad Jain	00023379	AADPJ8594K
7	Chandra Prakash Jain	00011964	AAKPJo89oM
8	Om Prakash Lohia	00206807	AACPL0089N
9	Niraj Kishore Agnihotri	09204198	ACOPA4879R
10	Shesh Narayan Pandey	02000823	ADDPP6344G
11	Bir Kapoor	01771510	AFKPK9940C

**For Gujarat Fluorochemicals Limited**

*BSDW*  
**Bhavin Desai**  
Company Secretary  
FCS 7592



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