

Additional requirements

S. No.	Particulars	Yes/ No/ Not Applicable	Remarks	Annexure (Document Provided)
1.	Apportionment of losses of the Listed Company among the Companies involved in the Scheme.	Not Applicable	GFCL (Listed Company) has no accumulated losses; therefore, there is no apportionment of losses	
2.	Details of assets, liabilities, revenue and net worth of the Companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).	Yes		Annexure 29A
3.	Any type of arrangement or agreement between the demerged Company/resulting Company/merged/amalgamated Company/ Creditors / Shareholders / Promoters / Directors/etc., which may have any implications on the scheme of arrangement as well as on the Shareholders of Listed entity.	No	No arrangement or agreement between the Companies involved in the Scheme (including its Creditors/ Shareholders/ Promoters/ Directors, etc.) which may have any implications on the Scheme as well as on the Shareholders of GFCL.	
4.	Reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.	Not applicable	Capital reduction/ reorganization of capital of the Company is not being undertaken pursuant to the Scheme; therefore, the stated requirements are not applicable	
5.	Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.	Not applicable	Capital reduction/ reorganization of capital of the Company is not being undertaken pursuant to the Scheme; therefore, the stated requirements are not applicable	
6.	Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.	Not applicable	Capital reduction/ reorganization of capital of the Company is not being undertaken pursuant to the Scheme; therefore, the stated requirements are not applicable	
7.	The built up of the accumulated losses over the years, certified by CA.	Not applicable	Capital reduction/ reorganization of capital of the Company is not being undertaken pursuant to the Scheme; therefore, the stated requirements are not applicable	
8.	Relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.	Yes		Annexure 29B
9.	Details of shareholding of Companies involved in the scheme at each stage, in case of composite scheme.	Yes		Refer Annexure 6A to 6C

An **INOX GFL** Group Company

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389580, Gujarat, India.

Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610



BUM



GUJARAT FLUORO CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

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Gujarat Fluorochemicals Limited

Vadodara Office: ABS Towers, 2nd Floor,
Old Padra Road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057
Fax: +91-265-2310312
E-mail: contact@gfl.co.in, Web.: gfl.co.ir

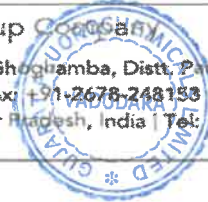
S. No.	Particulars	Yes/ No/ Not Applicable	Remarks	Annexure (Document Provided)
10.	Whether the Board of Unlisted Company has taken the decision regarding issuance of Bonus Shares. If yes provide the details thereof. If not, provide the reasons thereof.	No	The Board of Unlisted Companies involved in the Scheme (ILFL and IHIL) have not taken any decision regarding the issuance of Bonus Shares	
11.	List of comparable Companies considered for comparable Companies' multiple method.	Not applicable	Since valuation is not undertaken basis the reasons mentioned in the Valuation report, comparable Companies' method is not used in valuation	Refer Annexure 2A
12.	Share Capital built-up in case of scheme of arrangement involving Unlisted Entity/Entities, certified by CA.	Yes		Annexure 29C
13.	Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme.	No	No action is/ was taken/ pending by any Govt./ Regulatory body/ Agency against the Companies involved in the Scheme (being GFCL, ILFL, IHIL) for the period of recent 8 years.	
14.	Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the Listed entity in last three financial years.	Not applicable	Under the Scheme, no Demerger is being undertaken from the Listed Company (GFCL); therefore, the stated details are not required	
15.	Detailed rationale for arriving at the swap ratio for issuance of Shares as proposed in the draft scheme of arrangement by the Board of Directors of the Listed Company.	Yes	<p>Demerger</p> <p>Currently, ILFL holds 100% Shares in Inox Holdings and Investments Limited ("IHIL") and all the Shareholders of ILFL would also become the Shareholders of IHIL pursuant to Demerger, with their shareholding mirroring that of ILFL.</p> <p>Additionally, pursuant to the Demerger, the Equity Shares of IHIL held by ILFL will be cancelled. The percentage holding of each Shareholder in both Companies would remain same in accordance to their shareholding in ILFL prior to the Demerger. Accordingly, the proposed Fair Share Exchange Ratio will not have any impact on the ultimate value of the Shareholders of ILFL.</p> <p>Amalgamation</p> <p>Post Demerger, ILFL will hold only 5,77,91,906 equity Shares of Gujarat Fluorochemicals Limited ("GFCL").</p>	

An **INOX GFL** Group Company

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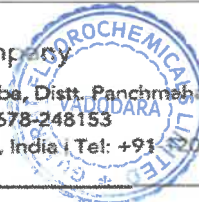
S. No.	Particulars	Yes/ No/ Not Applicable	Remarks	Annexure (Document Provided)
			Pursuant to Amalgamation of ILFL with GFCL, the entire shareholding of ILFL in GFCL will be cancelled and as a consideration, the Shareholders of ILFL would be issued same number of fully paid-up Equity Shares of GFCL (which were held by ILFL in GFCL) in the proportion of their holdings in ILFL and there will be no change in the paid-up share capital of GFCL. As a result, there is no impact on the paid-up share capital of GFCL and on the aggregate shareholding of other Shareholders of GFCL.	
16.	In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.	Yes	Assets and liabilities proposed to be demerged by ILFL into IHIL are identified based on the Wind Business undertaking ("Undertaking"). Accordingly, all assets and liabilities relating to the Undertaking shall be demerged.	
17.	How the scheme will be beneficial to public Shareholders of the Listed entity and details of change in value of Public Shareholders pre and post scheme of arrangement.	Yes	<p>The Scheme will result in simplification and rationalization of the shareholding structure of the Transferee Company (GFCL).</p> <p>There is no change in the value of Public Shareholders of GFCL, pre and post Scheme. Additionally, the public float will be as under:</p> <p><u>Publics shareholding (%)</u> Pre-scheme: 37.42% Post scheme: 38.85%</p> <p><i>(The increase in public shareholding is on account of shares proposed to be issued to the public shareholders of ILFL).</i></p>	
18.	Tax/other liability/benefit arising to the entities involved in the scheme, if any.	No	The Scheme is tax neutral from a tax perspective and hence, no tax liability/benefit arise to the Companies involved in the Scheme	
19.	Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons	Not applicable	Since valuation is not undertaken basis the reasons mentioned in the Valuation report, Income Approach method is not used in valuation	Refer Annexure 2A

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GUJARAT FLUORO CHEMICALS
VALUE THROUGH GREEN CHEMISTRY

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Gujarat Fluorochemicals Limited

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Old Padra Road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057
Fax: +91-265-2310312
E-mail: contact@gfl.co.in, Web.: gfl.co.in

S. No.	Particulars	Yes/ No/ Not Applicable	Remarks	Annexure (Document Provided)
	justifying the EBIDTA/PAT margin considered in the valuation report.			
20.	Confirmation from valuer that the valuation done in the scheme is in accordance with applicable valuation standards.	Yes		Annexure 29D
21.	Confirmation from Company that the Scheme is in compliance with the applicable securities laws.	Yes		Annexure 29E
22.	Confirmation that the arrangement proposed in the scheme is yet to be executed.	Yes		Annexure 29F

For Gujarat Fluorochemicals Limited

BSCW

Bhavin Desai
Company Secretary & Compliance Officer
FCS 7952



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R D V & Associates**Chartered Accountants**

E-2/237, 3rd Floor,
Shastri Nagar, Delhi – 110052
T. 9711929324, 8851659951
E. cadheerajgoyal@gmail.com

To Whomever it may concern

To,
The Board of Directors,
Gujarat Fluorochemicals Limited
Survey No 16/3, 26 and 27,
Village Ranjitnagar, Taluka Ghoghamba,
Panchmahal, Gujarat, 389380

Certification of details/ documents for onward submission to BSE Limited and National Stock Exchange of India Limited in relation to the proposed Composite Scheme of Arrangement between 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" or "Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Act") ("Scheme")

1. We R D V & Associates, Chartered Accountants, have been requested by Gujarat Fluorochemicals Limited ("Company") having its registered office at the above-mentioned address, to certify the details and documents to be filed by the Company to BSE Limited (the designated stock exchange of the Company) and National Stock Exchange of India Limited, in response to the requirement of SEBI/HO/CFD/POD-2/P/CIR/2023/93 date June 20, 2023 ("SEBI Equity Master Circular") for the proposed Composite Scheme of Arrangement between 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" or "Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013. ("Act") ("Scheme")
2. I have been provided with relevant documents in relation to the Scheme and after detailed examination and extensive discussion with the Company, I hereby certify the following information:
 - a) Details of assets, liability, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement – Refer **Appendix 1**
 - b) Assets, liability, revenue, PAT and net worth of the demerged undertaking along with a write up on the history of the demerged undertaking – Refer **Appendix 1**
 - c) Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed/demerged entity in last three financial years – Refer **Appendix 1**
 - d) Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement – Refer **Appendix 1**
3. This certificate is issued at the request of the Company in relation to the proposed Scheme under Section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

For **R D V & Associates,**
Chartered Accountants
FRN:006128C



Dheeraj Kumar
Partner

M. No: 416725

UDIN: 24416725BKCRFW5559

Place: Delhi

Date: 15-11-2024



Appendix 1

I. Details of assets, liability, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement, as per the financial statements as on September 30, 2024:

All figures in INR Lakhs

Particulars	Pre-scheme			Post scheme		
	ILFL (Demerged/ Transferor Company)	IHIL (Resulting Company)*	GFCL (Transferee Company)	ILFL (Demerged Company)	IHIL (Resulting Company)*	GFCL (Transferee Company)
Total Assets	104407.36	1.00	9,46,567	7184.68	97222.68	9,46,567
Total Liabilities	2349.07	0.00	3,32,228	0.00	2349.07	3,32,228
Revenue from operations	741.82	0.00	2,28,398	0.00	741.82	2,28,398
Net Worth	102058.29	1.00	6,14,339	7184.68	94873.60	6,14,339

* Details for IHIL (Resulting company) have been provided for November 15, 2024 since this entity has been incorporated on November 5, 2024.

II. Assets, liability, revenue, PAT and net worth of the demerged undertaking along with a write up on the history of the demerged undertaking

All figures in INR Lakhs

Particulars	Demerged Undertaking
Total Assets	97222.68
Total Liabilities	2349.07
Revenue from operations	741.82
Profit after tax (PAT)	420.35
Net Worth	94873.60

Write up

The Demerged Undertaking of Inox Leasing and Finance Limited ("ILFL") includes generation and sale of wind energy directly, and strategically through its group companies, along with holding certain investments in shares and securities ("Wind Business"). The strategic investments in similar space includes investments in shares and securities of Inox Wind Energy Limited and Inox Wind Limited, both of which are listed companies. Further, ILFL has also acquired wind energy generation capacity for independent generation and sale of wind energy.

III. Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed/demerged entity in last three financial years

All figures in INR Lakhs

Particulars	Demerged Undertaking			Demerged Company (ILFL)		
	2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
Revenue	49823.25	40390.88	1622.70	49823.25	44008.39	2778.54
Net Worth	14027.29	92308.32	94453.26	63093.72	99493.00	101637.94



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IV. Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement**Demerger**

Currently, ILFL holds 100% shares in Inox Holdings and Investments Limited ("IHIL") and all the shareholders of ILFL would also become the shareholders of IHIL pursuant to demerger, with their shareholding mirroring that of ILFL.

Additionally, pursuant to the demerger, the equity shares of IHIL held by ILFL will be cancelled. The percentage holding of each shareholder in both companies would remain same in accordance to their shareholding in ILFL prior to the demerger. Accordingly, the proposed Share Exchange Ratio will not have any impact on the ultimate value of the shareholders of ILFL.

Amalgamation

Post demerger, ILFL will hold only 5,77,91,906 equity shares of Gujarat Fluorochemicals Limited ("GFCL"). Pursuant to amalgamation of ILFL with GFCL, the entire shareholding of ILFL in GFCL will be cancelled and as a consideration, the shareholders of ILFL would be issued same number of fully paid-up equity shares of GFCL (which were held by ILFL in GFCL) in the proportion of their holdings in ILFL and there will be no change in the paid-up share capital of GFCL. As a result, there is no impact on the paid-up share capital of GFCL and on the aggregate shareholding of other shareholders of GFCL.

*B. J. M.*

R D V & Associates
Chartered Accountants

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Shastri Nagar, Delhi – 110052
T. 9711929324, 8851659951
E. cadheerajgoyal@gmail.com

To Whomever it may concern

To,
The Board of Directors,
Gujarat Fluorochemicals Limited
Survey No 16/3, 26 and 27,
Village Ranjithnagar, Taluka Ghoghamba,
Panchmahal, Gujarat, 389380

Certification of details/ documents for onward submission to BSE Limited and National Stock Exchange of India Limited in relation to the proposed Composite Scheme of Arrangement between 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" or "Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Act") ("Scheme")

1. We R D V & Associates, Chartered Accountants, have been requested by Gujarat Fluorochemicals Limited ("Company") having its registered office at the above-mentioned address, to certify the details and documents to be filed by the Company to BSE Limited (the designated stock exchange of the Company) and National Stock Exchange of India Limited, in response to the requirement of SEBI/HO/CFD/POD-2/P/CIR/2023/93 date June 20, 2023 ("SEBI Equity Master Circular") for the proposed Composite Scheme of Arrangement between 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" or "Company") and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013. ("Act") ("Scheme")
2. I have been provided with relevant documents in relation to the Scheme and after detailed examination and extensive discussion with the Company, I hereby certify the relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment. (Refer Appendix 1)
3. This certificate is issued at the request of the Company in relation to the proposed Scheme under Section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.

For **R D V & Associates,**
Chartered Accountants
FRN:006128C



Dheeraj Kumar
Partner

M. No: 416725

UDIN: 24416725BKCRFV7643

Place: Delhi

Date: 15-11-2024



R D V & Associates
Chartered Accountants

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Appendix 1

Relevant sections of the Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment

The composite scheme of arrangement provides for Demerger of Demerged Undertaking of Inox Leasing and Finance Limited into Inox Holdings and Investments Limited, followed by amalgamation of Inox Leasing and Finance Limited (post demerger) into Gujarat Fluorochemicals Limited, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Inox Holdings and Investments Limited shall account for the Demerger of Demerged Undertaking of Inox Leasing and Finance Limited in its books of accounts in accordance with 'Pooling of Interest Method' as provided in Indian Accounting Standards – 103 'Business Combinations' notified under section 133 of the Companies Act, 2013.

Additionally, Gujarat Fluorochemicals Limited shall account for the amalgamation of Inox Leasing and Finance Limited in its books of accounts in accordance with 'Pooling of Interest Method' as provided in Indian Accounting Standards – 103 'Business Combinations' notified under section 133 of the Companies Act, 2013.



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R D V & Associates
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To Whomever it may concern

To,
The Board of Directors,
Gujarat Fluorochemicals Limited
Survey No 16/3, 26 and 27,
Village Ranjitnagar, Taluka Ghoghamba,
Panchmahal, Gujarat, 389380

Certification of details/ documents for onward submission to BSE Limited and National Stock Exchange of India Limited in relation to the proposed Composite Scheme of Arrangement between 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” or “Company”) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 (“Act”) (“Scheme”)

1. We R D V & Associates, Chartered Accountants, have been requested by Gujarat Fluorochemicals Limited (“**Company**”) having its registered office at the above-mentioned address, to certify the details and documents to be filed by the Company to BSE Limited (the designated stock exchange of the Company) and National Stock Exchange of India Limited, in response to the requirement of SEBI/HO/CFD/POD-2/P/CIR/2023/93 date June 20, 2023 (“**SEBI Equity Master Circular**”) for the proposed Composite Scheme of Arrangement between 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**” or “**Company**”) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013. (“**Act**”) (“**Scheme**”)
2. I have been provided with relevant documents in relation to the Scheme and after detailed examination and extensive discussion with the companies involved in the Scheme, I hereby certify that the Share Capital built-up of ILFL and IHIL. (**Appendix 1**)
3. This certificate is issued at the request of the Company in relation to the proposed Scheme under Section 230 to 232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior consent.



BSM

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E. cadheerajgoyal@gmail.com

For **R D V & Associates,**
Chartered Accountants
FRN:006128C

Dh



Dheeraj Kumar

Partner

M. No: 416725

UDIN: 24416725BKCRFU2774

Place: Delhi

Date: 15-11-2024



BUM

R D V & Associates

Chartered Accountants

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E. cadheerajgoyal@gmail.com

Appendix 1

Details of Capital evolution of Inox Leasing and Finance Limited ('Demerged/ Transferor Company')

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (Preferential Scheme/ Rights, etc.)	Cumulative capital (No. of shares)
17.02.1995	200	10	Subscribers to Memorandum of Association	200
22.11.1995	3800	10	Further shares allotted	4000
07.12.1995	6000	10	Further shares allotted	10000
24.02.1998	10365100	10	*Shares allotted under Scheme of Reconstruction in the ratio of 1:1 to all shareholders of Inox Air Products Limited	10375100
25.09.1999	243367	10	*Shares allotted under Scheme of Amalgamation with Roland Industrial Company Limited in the ratio of 1:3 i.e 1 shares of ILFL for 3 shares of RICL.	10618467
18.03.2016	(625000)	--	Buyback of Shares (shares extinguished)	9993467
17.11.2021	(93417)	10	Buyback of Shares (shares extinguished)	9900050

Details of Capital evolution of Inox Holdings and Investments Limited ('Resulting Company')

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (Preferential Scheme/ Rights, etc.)	Cumulative capital (No. of shares)
15.11.2024	10,000	10	Subscribers to Memorandum of Association	10,000

Details of Capital evolution of Gujarat Fluorochemicals Limited ('Transferee Company')

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/ FPO/ Preferential Scheme/ Rights, etc.)	Cumulative capital (No. of shares)
12.12.2018	1,00,000	1.00	Subscribers to Memorandum of Association	1,00,000
08.08.2019	1,00,000	-	Cancelled pursuant to Scheme of Arrangement	Nil (Refer note)
08.08.2019	10,98,50,000	1.00	Scheme of Arrangement	10,98,50,000



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R D V & Associates
Chartered Accountants

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Note: Pursuant to Scheme of Arrangement between Gujarat Fluorochemicals Limited (now known as GFL Limited) ('The Demerged Company' or 'GFL 1') and Inox Fluorochemicals Limited (now known as Gujarat Fluorochemicals Limited) ('The Resulting Company' or 'GFL2') and their respective Shareholders ("Scheme") by the Honorable National Company Law Tribunal vide its Order dated 4th July, 2019 and post issue and allotment of shares as consideration for the Scheme, existing paid-up share capital of the company comprising of 100,000 equity shares of Re. 1 per share aggregating to Rs. 100,000/- cancelled.



BCW

15th November, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: FLUOROCHEM

Dear Sir/ Madam,

Sub: Confirmation under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for proposed Composite Scheme of Arrangement between 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" or "Company") and their respective Shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Scheme")

The Company hereby confirms that the valuation done in the Scheme is in accordance with applicable valuation standards.

Yours faithfully,
For Gujarat Fluorochemicals Limited

BDM

Bhavin Desai
Company Secretary
FCS 7952

Date: 15th November, 2024
Place: Vadodara



15th November, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: FLUOROCHEM

Dear Sir/ Madam,

Sub: Confirmation under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for proposed Composite Scheme of Arrangement between 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" or "Company") and their respective Shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Scheme")

The Company hereby confirms that the Scheme is in compliance with the applicable securities laws.

Yours faithfully,
For Gujarat Fluorochemicals Limited

BDM

Bhavin Desai
Company Secretary
FCS 7952

Date: 15th November, 2024
Place: Vadodara



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Annexure 27
Gujarat Fluorochemicals Limited

Vadodara Office: ABS Towers, 2nd Floor,
Old Pedra Road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057
Fax: +91-265-2310312
E-mail: contact@gfl.co.in, Web.: gfl.co.in

15th November, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: **FLUOROCHEM**

Dear Sir/ Madam,

Sub: Confirmation under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for proposed Composite Scheme of Arrangement between 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" or "Company") and their respective Shareholders under Sections 230 to 232 of the Companies Act, 2013 ("Scheme")

The Company hereby confirms that the arrangement proposed in the Scheme is yet to be executed.

Yours faithfully,

For Gujarat Fluorochemicals Limited

BSD

Bhavin Desai
Company Secretary
FCS 7952



Date: 15th November, 2024
Place: Vadodara

An **INOXGFL** Group Company
BEYOND IMAGINATION

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.
Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610