

(1386)

Annexure 38

# R D V & Associates

Chartered Accountants

E-2/237, 3<sup>rd</sup> Floor,  
Shastry 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 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. (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: 24416725BKCRFT7148  
Place: Delhi  
Date: 15-11-2024



# R D V & Associates

Chartered Accountants

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## Appendix 1

### I. Details of assets, liabilities, revenue and net worth of the Companies involved in the Scheme, 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	102058.28	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. Write up on the history of the Transferor Company

Inox Leasing and Finance Limited ("ILFL") was incorporated as a public limited company on February 17, 1995 under the provisions of the Companies Act, 1956. Its present registered office is situated at 612-618, Narain Manzil, 6<sup>th</sup> Floor, 23, Barakhamba Road, New Delhi, India – 110001 (Corporate Identification Number: U65910DL1995PLC397847). The Board of Directors and Shareholders of the Demerged Company/Transferor Company have, in their meetings held on September 20, 2024 and October 21, 2024 respectively, have approved the shifting of the registered office from the State of Delhi to the State of Himachal Pradesh. An application for change in the registered office will be filed with the office of the Regional Director ("RD"), Northern Region. Pursuant to and with effect from the date of certificate of registration to be issued by the Registrar of Companies, Ministry of Corporate Affairs, registering the order of the RD, the registered office of ILFL shall stand shifted from the State of Delhi to the State of Himachal Pradesh. The registered office, post approval, is proposed to be situated at Plot No. 1, Khasra Nos. 264 to 267, Industrial Area, Basal, Una, Himachal Pradesh, India – 174303. Filing of the Scheme, application and petition pursuant to Section 230 to 232 of the Act by the Demerged Company/Transferor Company will be made in the jurisdiction of the NCLT of the new registered office.

ILFL is registered with the Reserve Bank of India ("RBI") as a non-deposit taking non-banking financial company (NBFC) since January 4, 2001, with Registration No. B-13.01448. The Registered Office of ILFL was transferred from the State of Maharashtra to the State of Delhi on May 5, 2022, and consequently, the current Registration No. provided in the NBFC license is B-14.0392. Post shifting of registered office of ILFL to the State of Himachal Pradesh, the jurisdictional RBI regional office will issue a fresh certificate of NBFC registration. 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 ("Wind Business"). ILFL is also a holding company of Gujarat Fluorochemicals Limited.



*BSW*