



GUJARAT
FLUORO CHEMICALS
LIMITED

ABS Towers, 2nd Floor, Old Padra Road, Vadodara - 390 007, Gujarat, India
CIN : L24110 GJ1987 PLC009362 • Email : contact@gfl.co.in • Web: www.gfl.co.in



Tel.: +91 265 61 98111
Fax: +91 265 23 10312

December 12, 2018

To,
Manager – Listing – Compliance Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051.
NSE Symbol: GUJFLUORO

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement between Gujarat Fluorochemicals Limited (“the Demerged Company” or “GFL 1”) and Inox Fluorochemicals Limited (“the Resulting Company” or “GFL 2”) and their respective shareholders (“the Scheme”)

Dear Sirs,

This is in continuation to our intimation dated November 14, 2018 informing that the Board of Directors of the Company have approved the draft Scheme of Arrangement between Gujarat Fluorochemicals Limited (“the Demerged Company” or “GFL 1”) and Inox Fluorochemicals Limited (“the Resulting Company” or “GFL 2”) and their respective shareholders (“the Scheme”) in their Board Meeting held on November 14, 2018.

We are enclosing herewith the draft scheme for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 (earlier SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015) (“Circular”).

We hereby furnish the following documents as per the NSE checklist:



Regd. Office : Survey No. 16/3,26,27, Ranjitnagar - 389 380, Taluka Ghoghamba, Dist. Panchmahals, Gujarat. Telefax : +91 (2678) 248153
Delhi Office : Inox Tower, 17 Sector 16A, Noida - 201 301, IP Tel. : +91 (120) 6149600 Fax : +91 (120) 6149610
Mumbai Office : 68, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021, Tel. : +91 (22) 22026314, Fax : +91 (22) 22025588

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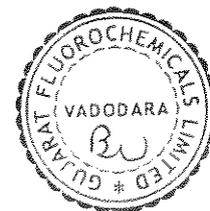
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Sr. No.	Documents to be submitted along with application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Annexure	Page Nos.
1.	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc	Annexure 1	6-44
2.	Valuation Report as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Annexure 2	45-54
3.	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report	Annexure 3	55-58
4.	Fairness opinion by a SEBI Registered merchant banker on valuation of assets/shares done by the valuer for the listed entity and unlisted entity	Annexure 4	59-63
5.	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of all the companies involved in the scheme	Annexure 5A, 5A1, 5B, 5B1	64-95
6.	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company as per Annexure I	Annexure 6A to 6B	96-97
7.	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Annexure 7	98-138
8.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards	Annexure 8	139-141



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9.	Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017) is not applicable: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 9 (a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Annexure 9A & 11A	142 - 147
10.	Pricing certificate from the Statutory Auditor/ PCA / PCS of the listed company as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, if the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies pursuant to scheme of arrangement	Not Applicable	
11.	Pre & Post Scheme Networth of the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors/ Practicing Chartered Accountants/ Practicing Company Secretary (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working)	Annexure 10A - 10D	148 - 164
12.	Board resolution approving the scheme of arrangement	Annexure 11A and 11B	165 - 172
13.	Brief details of the transferee/resulting and transferor/demerged companies as per format enclosed in Annexure II	Annexure 12	173 - 179





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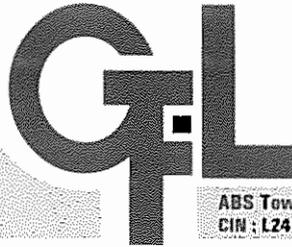


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14.	<p>Confirmation from all the companies involved in the scheme regarding the following:</p> <p>a. The Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.</p> <p>b. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.</p> <p>c. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange</p>	Annexure 13 and 13A	180-181
15.	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III	Annexure 14	182-183
16.	In case of scheme of demerger of a listed company a Certificate from Statutory Auditors/ Practising Chartered Accountants/ Practising Company Secretary certifying Percentage turnover and profitability of the division, being hived off vis-à-vis the other divisions of the company	Annexure 15	184-187
17.	Name of the Designated Stock Exchange (DSE) for the purpose of co-ordinating with SEBI	BSE Limited	
18.	Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as per format enclosed at Annexure IV of the checklist	Annexure 16 - Will be submitted within 7 days of expiry of 21 days from the date of filing of draft scheme with BSE and NSE	





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19.	Documents to be submitted by Resulting / Transferee Company proposed to be listed pursuant to the scheme: a. Certified true copy of the certificate from Statutory Auditor/ Practising Chartered Accountant/ Practising Company Secretary about Network of the company - Pre & Post Scheme of Arrangement. The certificate should expressly specify reserves forming part of network. b. Confirmation / Details by company secretary as per Annexure V	Annexure 10C, 10D and 17B	188-190
20.	Processing Fees (Non-Refundable): a) Payable to Exchange = Rs. 2 Lac plus applicable service tax b) Payable to SEBI at the rate of 0.1% of the paid-up share capital of the listed/ transferee/ resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000. (No Service Tax / No TDS)	Annexure 18A and 18B	191-192
21.	Name & Designation of the Contact Person, Telephone Nos. (landline & mobile), Email ID.	Bhavin Desai Company Secretary Contact No:-6198105 / 9925223961 Email id:- bvdesai@gfl.co.in	

We request you to accord No objection letter or observation letter under Regulation 37 of the Listing Regulations.

Thank you
Yours Faithfully

For Gujarat Fluorochemicals Limited

BV
Bhavin Desai
Company Secretary
Enclosed. As above

