



GUJARAT
FLUORO-CHEMICALS
LIMITED



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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

Annexure -17

To
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers Dalal Street
Mumbai – 400001
BSE script code: 500173

Sub: 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,

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of arrangement to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited and the National Stock Exchange of India Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders under section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, as may be applicable, it shall disclose:
 - i) the pre and post (expected) capital structure and shareholding pattern and
 - ii) the “fairness opinion” obtained from an Independent merchant banker on Share Entitlement Report issued by independent valuer.
 - iii) Information about unlisted company involved in the scheme as per the format provided in Part D of Schedule VIII of the SEBI ICDR Regulations, if applicable:



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- iv) The Complaint report as per Annexure III.
- v) The observation letter issued by the stock exchanges.

- c) The draft scheme of arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder:
www.gfl.co.in

- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

- e) The company shall obtain shareholders' approval by way of special resolution passed through e-voting.

- f) Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it (if applicable) – **Not Applicable**

- g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/ SEBI/ Reserve Bank of India, wherever applicable.

- h) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of arrangement - **Not applicable.**

For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary

Date: 12-12-2018

