

GFL Limited

((Earlier known as Gujarat Fluorochemicals Limited)
ABS Towers, 2nd Floor, Old Padra Road, Vadodara 390 007
Telephone: +91 (265) 6198111 Fax : +91 (265) 2310 312

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Date: 25th May, 2020

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400001

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the Composite Scheme of Arrangement ('Scheme') between Inox Renewables Limited, GFL Limited ('the Company') and Inox Wind Energy Limited and their respective shareholders.

With reference to the captioned matter and our letters dated 13th March, 2020, intimating the outcome of Board Meeting held on that date and intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('Listing Regulations, 2015'), we hereby submit our application under Regulation 37 of the Listing Regulations, 2015 along with a copy of the Scheme under Sections 230 to 232 read with Section 52 and Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder for your approval.

Please note that the Board of Directors of the Company has selected BSE Limited ('BSE') as the Designated Stock Exchange for the purpose of coordinating with Securities and Exchange Board of India ('SEBI').

We have remitted the processing fees of SEBI on 19th March , 2020 via RTGS as per the following details and we are paying the processing fees of BSE through the Demand Draft attached here.

Name of the Party	Bank	NEFT UTR No.	Amount (Rs.) (Processing Fees with applicable taxes)
BSE Limited	HDFC Bank	Demand Draft attached	2,16,000*
SEBI	ICICI Bank	000085462672	1,09,850

*Processing fees of Rs. 2,00,000/- plus GST of Rs. 36,000/- less TDS of Rs. 20,000/-

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CIN: L24110GJ1987PLC009362



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The necessary documents as per the checklist provided by the Stock Exchange are enclosed herewith for your consideration. An additional set of documents mentioned in Sr. No. 2 to 11 of the checklist is being emailed separately at bse.schemes@bseindia.com

We request you to take the above on record and kindly provide your observation letter to the Scheme at the earliest.

Thanking you,

Yours faithfully,

For GFL Limited



Bhavin Desai

Authorized Signatory

Encl: as above

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Documents required to be submitted for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, for the Scheme of Arrangement (including reduction in capital) proposed to be filed under Sections 230-234 and Section 66 of Companies Act, 2013, whichever applicable

Sr. No.	Documents to be submitted along with application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Yes/No/Not Applicable/To be submitted	Annexure	Page Nos.
1.	Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme.	Yes	Annexure 1A to 1C	7-14
2.	Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the NCLT.	Yes	Annexure 2	15-75
3.	Valuation report from Independent Chartered Accountant as applicable as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Yes	Annexure 3	76-86
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above.	Yes	Annexure 4	87-89
5.	Fairness opinion by Independent SEBI Registered Merchant Banker.	Yes	Annexure 5	90-98
6.	Shareholding pattern of all the Companies pre and post Arrangement as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.	Yes	Annexure 6A to 6C	99-138
7.	Shareholding pattern of all the Companies pre and post Amalgamation / Arrangement in Word Format	Yes	Annexure 7	139-149
8.	Pre and Post Amalgamation/ Arrangement number of Shareholders in all the companies in the format as provided	Yes	Annexure 8A to 8C	150-152
9.	Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old). Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor.	Yes	Annexure 9A to 9C &	153-154

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10.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para (I)(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Yes	Annexure 10A to 10 B	155-228
11.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular 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.	Yes	Annexure 11A to 11C	229-231
12.	Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website).	To be submitted later	-	-
13.	If as per the company, approval from the Public shareholders through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, is not applicable then as required under Para (I)(A)(9)(c) of said SEBI circular, submit the following: a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Sub Para 9(a); and b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Not Applicable	-	-
14.	If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor of the listed company as per Provisions of SEBI (ICDR) Regulations is to be provided.	Not Applicable	-	-
15.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.	Yes	Annexure 15	232
16.	Brief details of the transferee/resulting and transferor/demerged companies.	Yes	Annexure 16	233-244

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17.	Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies	Yes	17A to 17C	245-248
18.	Net-worth certificate (excluding Revaluation Reserve) together with related workings pre and 1post scheme for the transferee and / or resulting company.	Yes	18A to 18C	249-262
19.	Capital evolution details of the transferee/resulting and transferor/demerged companies.	Yes	19A to 19C	262-270
20.	Confirmation by the Managing Director/ Company Secretary.	Yes	20	271-272
21.	Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year.	Yes	21A to 21C	273-364
22.	Processing fee (non-refundable) paid to BSE & SEBI via RTGS	Yes	22	365-366
23.	In case of scheme of demerger, additional documents as per Annexure XIII are to be submitted.	Yes	23	367-368
24.	a) In case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company as per format attached in Annexure XIV confirming compliance with the requirements of SEBI circular dated May 26, 2017. b) In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the requirements of SEBI circular Ref: CFD/DIL3/CIR/2017/105 dated September 21, 2017 by CS/MD and statutory auditor of the company.	Not Applicable	-	-
25.	If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a 'Report on the Unpaid Dues' which shall contain the details of such unpaid dues in	Yes	25A- 25C	369-371

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	the format given in Annexure B of SEBI circular, SEBI/HO/CFD/DIL1/CIR/P/2019/192 dated September 12, 2019 [Note: In case there are no pending dues as mentioned above, please confirm the same]			
26.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	Yes	26	372

For GFL Limited



Bhavin Desai

Authorized Signatory

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