

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

Annexure 23

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To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

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

Re: Additional documents/clarifications required to be submitted for Demerger cases wherein a division of Listed Company is hived off into an Unlisted Company.

With reference to the captioned matter, we would like to state as under:

1. Currently, equity shares of Inox Wind Energy Limited, the Second Transferee Company are not listed. It is proposed to be listed pursuant to the Scheme.
2. Details of Assets and Liabilities of the Demerged divisions of the Company are as per Annexure I.
3. Percentage of Net Worth of the Company, that is being transferred in the form of Renewable Energy Business and percentage wise contribution of Renewable Energy Business to the total turnover and income of the Company in the last two years is:

Registered office: Survey No 16/3, 26 & 27, Village Ranjitnagar, Taluka Ghoghamba, District Panchmahal
Telephone: +91 (2678) 248153 Fax: +91 (2678) 248153
CIN: L24110GJ1987PLC009362

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(Rs. In Crores)

	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Demerged division	2018-19	902	75	23	100	7	70
	2017-18	510	63	189	100	191	98
Other divisions	2018-19	300	25	-	-	3	30
	2017-18	302	37	-	-	3	2
Total	2018-19	1202	100	23	100	10	100
	2017-18	812	100	189	100	194	10

Thanking you,

Yours faithfully,

For GFL Limited



Authorized Signatory

Place:Vadodara

Date: 18th March, 2020



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Annexure I

Unaudited Provisional Details of Assets and Liabilities of the Demerged Division of the Company as on 12th March , 2020

(INR in Lakhs)

I	Assets	Amount
	Non Current Assets	77661.99
	Current Assets	25177.90
	Total Assets	102839.88
II	Liabilities	
	Equity	87180.41
	Non Current Liabilities	4682.95
	Current Liabilities	10976.51
	Total Equity and Liability	102839.88

For GFL Limited

Bum

Authorized Signatory



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