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Brief particulars of Inox Renewables Limited ('Transferor Company')

S.N.	Particulars	Remarks																					
1	Name of the company	Inox Renewables Limited																					
2	Exchange(s) Listed on	N.A.																					
3	Designated Stock Exchange	BSE Limited																					
4	Scheme provides for	The draft of the Composite Scheme of Arrangement ("Scheme") contemplates the following: <ul style="list-style-type: none"> Amalgamation of Inox Renewables Limited with GFL Limited ('the First Transferee Company') with effect from 1st April, 2020 (Part II of the Scheme); and Transfer and vesting of the Renewable Energy Business from GFL Limited ('Demerged Company') to Inox Wind Energy Limited ('Second Transferee Company') with effect from 1st July, 2020 (Part III of the Scheme). 																					
5	Consideration	As the Transferor Company is the wholly owned subsidiary of the First Transferee Company, on amalgamation, no shares shall be issued by the First Transferee Company to the equity shareholders of the Transferor Company in consideration thereof.																					
6	Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957	No																					
7	Report of Audit Committee	N.A.																					
8	Valuation Report from Independent Chartered Accountant	N.A. (As the Transferor Company is the wholly owned subsidiary of the First Transferee Company, on transfer and vesting of the Undertaking , no shares shall be issued by the First Transferee Company to the equity shareholders of the Transferor Company in consideration thereof.).																					
9	Fairness opinion by Merchant Banker	N.A. (As the Transferor Company is the wholly owned subsidiary of the First Transferee Company, on transfer and vesting of the Undertaking , no shares shall be issued by the First Transferee Company to the equity shareholders of the Transferor Company in consideration thereof.).																					
10	Pre and post scheme Shareholding pattern of Inox Renewables Limited (unlisted Company)	<p>Pre Scheme Shareholding Pattern:</p> <table border="1"> <thead> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Promoter</td><td>33,75,000</td><td>100</td></tr> <tr> <td>Public</td><td>-</td><td>-</td></tr> <tr> <td>Total</td><td>33,75,000</td><td>100</td></tr> </tbody> </table> <p>Post-Scheme shareholding pattern:</p> <table border="1"> <thead> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Promoter</td><td>-</td><td>-</td></tr> <tr> <td>Public</td><td>-</td><td>-</td></tr> </tbody> </table>	Category	No. of shares	%	Promoter	33,75,000	100	Public	-	-	Total	33,75,000	100	Category	No. of shares	%	Promoter	-	-	Public	-	-
Category	No. of shares	%																					
Promoter	33,75,000	100																					
Public	-	-																					
Total	33,75,000	100																					
Category	No. of shares	%																					
Promoter	-	-																					
Public	-	-																					



For INOX RENEWABLES LIMITED

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Director

		Total	-	-
11	Minimum public shareholding in all the companies pre and post amalgamation/ arrangement is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')	The Company confirms that minimum public shareholding in all the companies pre and post arrangement is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015		
12	Approval of shareholders through postal ballot and e-voting	N.A.		
13	Compliance with Regulation 11 of the Listing Regulations	The Company has vide letter dated 16 th March, 2020 confirmed that 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 SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.		
14	Statutory Auditor's certificate confirming the compliance of the accounting treatment as specified in Para (I)(A)(5) of the SEBI Circular	Dewan P.N. Chopra & Co., Chartered Accountants, Statutory Auditors of Inox Renewables Limited, have provided the certificate dated 13 th March, 2020, confirming the accounting treatment as per SEBI circular.		
15	Compliance Report as per SEBI circular	Compliance Report as per the SEBI Circular has been submitted along with the application.		
16	Net Worth (INR In Crores)			
	Pre Post	Net worth certificate issued by the Statutory Auditor of the Transferor Company providing the pre and post net worth position is provided at Sr. no. 18 of the checklist prescribed under Regulation 37 by the stock exchange.		
17	Capital before the scheme (No. of equity shares as well as capital in rupees)	INR 3,37,50,000/- (33,75,000 equity shares of INR 10/- each)		
	No. of shares to be issued	NIL		



For INOX RENEWABLES LIMITED

Borhu

Director

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	No. of shares to be issued	NIL
	Cancellation of shares on account of cross holding, if any	N.A.
	Capital after the scheme (No. of equity shares as well as capital in rupees)	N.A.

For INOX RENEWABLES LIMITED



Director



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Brief particulars of GFL Limited ('First Transferee Company')

S.N.	Particulars	Remarks						
1	Name of the company	GFL Limited						
2	Exchange(s) Listed on	BSE Limited and National Stock Exchange Limited						
3	Designated Stock Exchange	BSE Limited						
4	Scheme provides for	<p>The draft of the Composite Scheme of Arrangement ("Scheme") contemplates the following:</p> <ul style="list-style-type: none"> • Amalgamation of Inox Renewables Limited with GFL Limited ('the First Transferee Company') with effect from 1st April, 2020 (Part II of the Scheme); and • Transfer and vesting of the Renewable Energy Business from GFL Limited ('Demerged Company') to Inox Wind Energy Limited ('Second Transferee Company') with effect from 1st July, 2020 (Part III of the Scheme). 						
5	Consideration	<p>As the Transferor Company is the wholly owned subsidiary of the First Transferee Company, on amalgamation, no shares shall be issued by the First Transferee Company to the equity shareholders of the Transferor Company in consideration thereof.</p> <p>The Second Transferee Company shall issue 1 (One) fully paid up equity Share of INR 10/- each for every 10 (Ten) fully paid up equity share of INR 1/- each held in the Demerged Company, pursuant to the transfer and vesting of Renewable Energy Business, by way of demerger.</p>						
6	Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957	Yes, the Second Transferee Company is seeking listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957						
7	Report of Audit Committee	Audit Committee report dated 13 th March 2020 has recommended the draft scheme for favorable consideration.						
8	Valuation Report from Independent Chartered Accountant	The share entitlement ratio have been derived based on Valuation report dated 13 th March 2020 issued by Mr. Harsh Chandrakant Ruparelia, Registered Valuer, Securities or Financial Assets.						
9	Fairness opinion by Merchant Banker	Fedex Securities Pvt Ltd, Merchant Banker, in its fairness opinion dated 13 th March 2020 has opined that the share entitlement ratio as recommended by the valuer is fair.						
10	Pre and post scheme Shareholding Pattern of GFL	<p>Pre-Scheme Shareholding Pattern:</p> <table border="1"> <thead> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Promoter</td><td>7,54,92,611</td><td>68.72</td></tr> </tbody> </table>	Category	No. of shares	%	Promoter	7,54,92,611	68.72
Category	No. of shares	%						
Promoter	7,54,92,611	68.72						



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	Limited (Listed Company)	<table> <tr> <td>Public</td><td>3,43,57,389</td><td>31.28</td></tr> <tr> <td>Total</td><td>10,98,50,000</td><td>100</td></tr> </table> <p>Post-Scheme shareholding pattern:</p> <table> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> <tr> <td>Promoter</td><td>7,54,92,611</td><td>68.72</td></tr> <tr> <td>Public</td><td>3,43,57,389</td><td>31.28</td></tr> <tr> <td>Total</td><td>10,98,50,000</td><td>100</td></tr> </table>	Public	3,43,57,389	31.28	Total	10,98,50,000	100	Category	No. of shares	%	Promoter	7,54,92,611	68.72	Public	3,43,57,389	31.28	Total	10,98,50,000	100
Public	3,43,57,389	31.28																		
Total	10,98,50,000	100																		
Category	No. of shares	%																		
Promoter	7,54,92,611	68.72																		
Public	3,43,57,389	31.28																		
Total	10,98,50,000	100																		
11	Minimum public shareholding in all the companies pre and post amalgamation is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')	The Company confirms that minimum public shareholding in all the companies pre and post arrangement is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015																		
12	Approval of shareholders through postal ballot and e-voting	The Company will provide for voting by public shareholders for approval of the Scheme through e-voting as mentioned in Paragraph I(A)(9)(a) of Annexure I of SEBI Circular No. CFD/DIL3/2017/21 dated March 10, 2017.																		
13	Compliance with Regulation 11 of the Listing Regulations	The Company has vide letter dated 17 th March confirmed that 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 SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.																		
14	Statutory Auditor's certificate confirming the compliance of the accounting treatment as specified in Para (I)(A)(5) of the SEBI Circular	Kulkarni and Company, Chartered Accountants, Statutory Auditors of GFL Limited, have provided the certificate dated 13 th March 2020, confirming the accounting treatment as per SEBI circular.																		
15	Compliance Report as per SEBI circular	Compliance Report as the SEBI Circular has been submitted along with the application filed on 17 th March 2020																		
16	Net Worth (INR In Crores)																			
	Pre	Net worth certificate issued by the Statutory Auditor of the First Transferee Company/Demerged Company providing the pre and post net worth position is provided at Sr. no. 18 of the checklist prescribed under Regulation 37 by the stock exchange.																		
	Post																			



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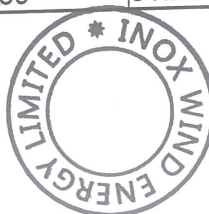
17	Capital before the scheme (No. of equity shares as well as capital in rupees)	INR 10,98,50,000/- (10,98,50,000 equity shares of INR 1/- each)
18	No. of shares to be issued	As the Transferor Company is the wholly owned subsidiary of the First Transferee Company, on amalgamation, no shares shall be issued by the First Transferee Company to the equity shareholders of the Transferor Company in consideration thereof.
19	Cancellation of shares on account of cross holding, if any	1,00,000 equity shares of INR 1 each of the Second Transferee Company held by the Demerged Company in the Second Transferee Company shall stand cancelled.
20	Capital after the scheme (No. of equity shares as well as capital in rupees)	INR 10,98,50,000/- (10,98,50,000 equity shares of INR 1/- each)

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Brief particulars of Inox Wind Energy Limited ('Second Transferee Company')

S.N.	Particulars	Remarks																					
1	Name of the company	Inox Wind Energy Limited																					
2	Exchange(s) Listed on	N.A.																					
3	Designated Stock Exchange	BSE Limited																					
4	Scheme provides for	<p>The draft of the Composite Scheme of Arrangement ("Scheme") contemplates the following:</p> <ul style="list-style-type: none"> Amalgamation of Inox Renewables Limited with GFL Limited ('the First Transferee Company') with effect from 1st April, 2020 (Part II of the Scheme); and Transfer and vesting of the Renewable Energy Business from GFL Limited ('Demerged Company') to Inox Wind Energy Limited ('Second Transferee Company') with effect from 1st July, 2020 (Part III of the Scheme). 																					
5	Consideration	The Second Transferee Company shall issue 1 (One) fully paid up equity Share of INR 10/- each for every 10 (Ten) fully paid up equity share of INR 1/- each held in the Demerged Company, pursuant to the transfer and vesting of Renewable Energy Business, by way of demerger.																					
6	Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957	Yes, the Second Transferee Company is seeking listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957																					
7	Report of Audit Committee	N.A.																					
8	Valuation Report from Independent Chartered Accountant	The share entitlement ratio have been derived based on Valuation report dated 13 th March 2020 issued by Mr. Harsh Chandrakant Ruparelia, Registered Valuer, Securities or Financial Assets.																					
9	Fairness opinion by Merchant Banker	Fedex Securities Pvt Ltd, Merchant Banker, in its fairness opinion dated 13 th March 2020 has opined that the share entitlement ratio as recommended by the valuer is fair.																					
10	Pre and post scheme Shareholding pattern of Inox Wind Energy Limited (Unlisted Company)	<p>Pre Scheme Shareholding Pattern:</p> <table border="1"> <thead> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Promoter</td><td>1,00,000</td><td>100</td></tr> <tr> <td>Public</td><td></td><td></td></tr> <tr> <td>Total</td><td></td><td></td></tr> </tbody> </table> <p>Post-Scheme shareholding pattern:</p> <table border="1"> <thead> <tr> <th>Category</th><th>No. of shares</th><th>%</th></tr> </thead> <tbody> <tr> <td>Promoter</td><td>75,49,261</td><td>68.72</td></tr> <tr> <td>Public</td><td>34,35,739</td><td>31.28</td></tr> </tbody> </table>	Category	No. of shares	%	Promoter	1,00,000	100	Public			Total			Category	No. of shares	%	Promoter	75,49,261	68.72	Public	34,35,739	31.28
Category	No. of shares	%																					
Promoter	1,00,000	100																					
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Category	No. of shares	%																					
Promoter	75,49,261	68.72																					
Public	34,35,739	31.28																					



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		Total	1,09,85,000	100	
11	Minimum public shareholding in all the companies pre and post amalgamation is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')	The Company confirms that minimum public shareholding in all the companies pre and post arrangement is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015			
12	Approval of shareholders through postal ballot and e-voting	N.A.			
13	Compliance with Regulation 11 of the Listing Regulations	The Company has vide letter dated 17 th March 2020 confirmed that 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 SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956/2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.			
14	Statutory Auditor's certificate confirming the compliance of the accounting treatment as specified in Para (I)(A)(5) of the SEBI Circular	Dewan P.N Chopra & Co, Statutory Auditors of Inox Wind Energy Limited, have provided the certificate dated 13 th March 2020, confirming the accounting treatment as per SEBI circular.			
15	Compliance Report as per SEBI circular	Compliance Report as the SEBI Circular has been submitted along with the application filed on 17 th March 2020			
16	Net Worth (INR In Crores)				
	Pre Post	Net worth certificate issued by the Statutory Auditor of the Second Transferee Company providing the pre and post net worth position is provided at Sr. no. 18 of the checklist prescribed under Regulation 37 by the stock exchange.			
17	Capital before the scheme (No. of equity shares as well as capital in rupees)	INR 1,00,000/- (1,00,000 equity shares of INR 1/- each)			



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No. of shares to be issued	The Second Transferee Company shall issue 1 (One) fully paid up equity Share of INR 10/- each for every 10 (Ten) fully paid up equity share of INR 1/- each held in the Demerged Company, pursuant to the transfer and vesting of Renewable Energy Business, by way of demerger.
Cancellation of shares on account of cross holding, if any	1,00,000 equity shares of INR 1 each of the Second Transferee Company held by the Demerged Company in the Second Transferee Company shall stand cancelled.
Capital after the scheme (No. of equity shares as well as capital in rupees)	INR 10,98,50,000/- (1,09,85,000 equity shares of INR 10/- each)

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