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: Amalgamation Inox Renewables Limitedwith 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 1stJuly, 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	the First Transferee Company, on transfer and vesting of the Undertaking, no shares shall be issued by the First Transfer Company to the equity shareholders of the Transferor Company consideration thereof.).	
10	Pre and post scheme	Pre Scheme Shareholding Pattern: Category No. of shares %	
	Shareholding pattern of Inox Renewables Limited (unlisted Company)	Promoter 33,75,000 100 Public - - Total 33,75,000 100 Post-Scheme shareholding pattern: 0/4	
		Category No. of shares % Promoter -	
		Public	



For INOX RENEWABLES LIMITED





		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	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 LIMITO

Director

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

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 The draft of the Composite Scheme of Arrangement ("Scheme provides for contemplates the following:			
		 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.		
		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	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	Pre-Scheme Shareholding Pattern: Category No. of shares % Promoter 7,54,92,611 68.72		





	1 ! ! (1	/I :-4- a	Dublic	2 42 E7 200	31.28	
	Limited	(Listed	Public	3,43,57,389	100	
	Company)		Total	10,98,50,000		
			Post-Scheme s	hareholding pattern		1
			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 shareholding the compan and amalgamatio compliance Regulation SEBI Regulations, ('Listing Regulations')	ies pre post n is in with 38 of (LODR) 2015	companies pro Regulation 38 c	e and post arrai of SEBI (LODR) Reg		ompliance with
12	Approval shareholders through post and e-voting	of al ballot	approval of the I(A)(9)(a) of Added March 10	Scheme through e Annexure I of SEE 0, 2017.	roting by public sl -voting as mentione Bl Circular No. CF	ed in Paragraph D/DIL3/2017/21
13	Compliance	with	The Company	has vide lette	dated 17 th March	n confirmed that
	Regulation 1 Listing Regul	ations	Tribunal does reprovisions of S Act, 1956, the 1956/2013, the provisions as Obligations and requirements of	not in any way viola EBI Act, 1992, the le Depositories A rules, Regulations explained in Reg d Disclosure Requir f SEBI Circulars and	ent to be presented ate or override or of Securities Contract, 1996, the Cand guidelines und ulation 11 of the rements) Regulation distock exchanges.	ircumscribe the cts (Regulation) ompanies Act, er the Acts, the SEBI (Listing ns, 2015 or the
14	Statutory A certificate confirming compliance accounting treatment specified in (I)(A)(5) of the Circular		GFL Limited, h	nave provided the accounting treatmer	Accountants, Statu certificate dated 13 at as per SEBI circul	^{sn} March 2020, lar.
15	Compliance as per circular	Report SEBI	Compliance Re with the applica	port as the SEBI Ci tion filed on 17 th Ma	rcular has been sub arch 2020	mitted along
16	Net Worth	(INR In				
	Crores)		Not worth cor	tificate issued by t	he Statutory Audit	or of the First
	Pre Post		Transferee Cor net worth positi	npany/Demerged C	ompany providing the check of t	he pre and post
				, saaaa		





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	The draft of the Composite Scheme of Arrangement ("Scheme") contemplates the following: • Amalgamation of Inox Renewables Limited with GFL Limited ('the First Transferee Company') with effect from 1 st April, 2020 (Part II				
		First Transfere	e Company') with	effect from 1 Apri	II, 2020 (Fait II	
		 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 				
5	Consideration	The Second Trar equity Share of IN share of INR 1/- the transfer and	nsferee Company NR 10/- each for e each held in the vesting of Renew	shall issue 1 (One every 10 (Ten) fully Demerged Compar able Energy Busin	ny, pursuant to ess, by way of	
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		t t have	haan dariyad hase	od on Valuation	
8	Valuation Report from Independent Chartered Accountant	report dated 13 Ruparelia, Regis	™ March 2020 is tered Valuer, Secu	been derived base sued by Mr. Hars irities or Financial A	Assets.	
9	Fairness opinion by Merchant Banker	dated 13 th March	i 2020 has opined the valuer is fair.	ant Banker, in its f that the share enti	tlement ratio as	
10	Pre and post	Pre Scheme Sha	reholding Pattern:		1	
	scheme Shareholding	Category	No. of shares	100		
	pattern of Inox Wind	Promoter	1,00,000	100		
	Energy Limited	Public Total]	
	(Unlisted Company)	Post-Scheme sh	areholding pattern	1:		
			No. of shares	%]	
		Promoter Promoter	75,49,261	68.72]	
1			11 01 101 101	31.28	1	



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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	
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. INR 1,00,000/- (1,00,000 equity shares of INR 1/- each)
17	Capital before the scheme (No. of equity shares as well as capital in rupees)	INK 1,00,000/- (1,00,000 equity shales of livit 1/- each)



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No. of shares to issued	equity share	Second Transferee Company shall issue 1 (One) fully paid up of Share of INR 10/- each for every 10 (Ten) fully paid up equity of INR 1/- each held in the Demerged Company, pursuant to ansfer and vesting of Renewable Energy Business, by way of rger.
Cancellation shares on account of cr holding, if any	Comp	000 equity shares of INR 1 each of the Second Transferee pany held by the Demerged Company in the Second Transferee pany shall stand cancelled.
Capital after scheme	ne	
(No. of equity sha as well as capita rupees)	in	0,98,50,000/- (1,09,85,000 equity shares of INR 10/- each)

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