



**GUJARAT FLUORO CHEMICALS**  
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

**Gujarat Fluorochemicals Limited**

earlier known as Inox Fluorochemicals Limited

Vadodara Office: ABS Towers, 2<sup>nd</sup> floor,  
Old Padra road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057  
Fax: +91-265-2310312 | www.gfl.co.in

Date: 29<sup>th</sup> October 2021

To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip Code: FLUOROCHEM	To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  BSE Scrip Code: 542812
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Dear Sirs,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

We would like to inform you that the Shareholders of the Company, at its first Annual General Meeting held on 06 August 2019, had approved giving of loan, providing guarantees/security etc., to Inox Wind Infrastructure Services Limited (IWISL) for an amount up to Rs 1000 crores.

Pursuant to the said approval of the Shareholders, the Company had provided guarantees/security to various lenders, for borrowings by IWISL. These guarantees/security have been appropriately disclosed in the Annual Audited Financial Statements of the Company, as required.

Further, we are informed that the Board of Directors of Inox Wind Limited (IWL), the holding company of IWISL, have approved a Business Restructuring Plan for IWISL, authorising IWISL, its material subsidiary, to transfer, through a 'Slump Sale', its Erection, Procurement and Commissioning (EPC) Business, to Resco Global Wind Services Private Limited (RESCO), currently a wholly-owned subsidiary of IWISL, subject to appropriate sanctions, permissions and approvals including Shareholders' approval and statutory and regulatory approvals, as may be required. This Business Restructuring Plan of IWISL would require splitting of the guarantees/security issued by the Company for borrowing by IWISL, between IWISL and RESCO.

We would like to inform you that an Extra Ordinary General Meeting (EOGM) of the Company is scheduled on 02 November 2021 to seek Shareholders' approval as per the requirements prescribed under Section 185 of the Companies Act, 2013 and Listing Regulations, to split the aggregate limit of Rs 1000 crores approved by the Shareholders, for giving of guarantees/security etc to lenders of IWISL, between IWISL and RESCO, as per details provided by the Company in its Notice convening the EOGM which was submitted to the Exchange on 08 October, 2021.

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.  
Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610





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In this regard, we would like to clarify as under:

- There is no additional exposure on the guarantees / security limit already approved by the Shareholders in 2019 as the existing guarantees/security is being split between IWISL and RESCO.
- There has been no invocation of any guarantees / security provided by the Company.
- The proposed Business Restructuring Plan will help IWISL and RESCO to increase efficiencies of operations for both EPC and O&M Business.
- The proposed Business Restructuring Plan will enhance financial flexibility for IWISL and RESCO to raise capital in future to enhance their financial strength, reduce overall leverage, and thus reduce dependance on support from other group companies.

We request you to kindly take the above disclosure on your record.

Thanking you,

**For Gujarat Fluorochemicals Limited**

**Bhavin Desai**  
Company Secretary

