

GFCL: BRD: 2021

17<sup>th</sup> July, 2021

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001  
Scrip code: 542812

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai 400 051  
Scrip Code: FLUOROCHEM

**Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions on consolidated basis in accordance with applicable Accounting Standards for the year ended on 31<sup>st</sup> March, 2021.

We request you to kindly take the above information on record.

Thanking You

Yours faithfully,

For **Gujarat Fluorochemicals Limited**

  
**Bhavesh Jingar**  
Deputy Company Secretary



Encl.: As above

**Gujarat Fluorochemicals Limited**  
**(Earlier Known As Inox Fluorochemicals Limited)**  
**Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2021**

**(A) Where control exists:**

**Holding company –**

Inox Leasing and Finance Limited

**(B) Other related parties with whom there are transactions during the half year:**

**Key Management Personnel**

**a) Executive directors**

Mr. V K Jain (also appointed as Managing Director w.e.f. 01.08.2019)

Mr. Sanath Kumar Muppirala (w.e.f. 28.04.2019)

Mr. Sanjay Borwankar (w.e.f. 15.02.2020)

Mr. D K Sachdeva (upto 14.02.2020)

**b) Non-executive directors**

Mr. D K Jain

Mr. Shanti Prasad Jain

Mr. P K Jain (upto 06.02.2021)

Ms. Vanita Bhargava

Mr. Deepak Asher ( upto 12.10.2020)

Mr. Chandra Prakash Jain

Mr. Shailendra Swarup

Mr. Om Prakash Lohia

**Enterprises over which a Key Management Personnel, or his relatives, have significant influence**

Devansh Gases Private Limited

Refron Valves Limited

Devansh Trademart LLP

Rajni Farms Private Limited

Inox India Private Limited

Siddhapavan Trading LLP

Inox Air Products Private Limited

Siddho Mal Trading LLP

Inox Chemicals LLP

Swarup & Company

**Fellow subsidiaries and their associates**

GFL Limited

Inox Leisure Limited

Inox Wind Infrastructure Services Limited

Inox Wind Limited

Waft Renergy Private Limited

Inox Renewables Limited (Merged With GFL Limited w.e.f. 01.04.2020)

Inox Wind Energy Limited

Vuelta Wind Energy Private Limited

Haroda Wind Energy Private Limited

Tempest Wind Energy Private Limited

Khatiyu Wind Energy Private Limited

Ravapar Wind Energy Private Limited

Vigodi Wind Energy Private Limited

Nani Virani Wind Energy Private Limited

Ripudaman Urja Private Limited

Aliento Wind Energy Private Limited

Vasuprada Renewables Private Limited

Flurry Wind Energy Private Limited

Suswind PowerPrivate Limited

Flutter Wind Energy Private Limited

Vibhav Energy Private Limited

Sri Pawan Energy Private Limited ( upto 22.05.2020)

Associates of Inox Wind Infrastructure Services Limited

Wind One Renergy Private Limited

Wind Four Renergy Private Limited

Wind Two Renergy Private Limited

Wind Five Renergy Private Limited

Wind Three Renergy Private Limited

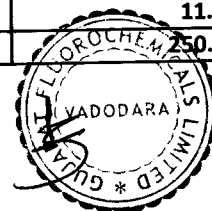
**Shareholder having significant influence in a subsidiary**

Global Mines SARM, Morocco



Gujarat Fluorochemicals Limited  
(Earlier Known As Inox Fluorochemicals Limited)  
Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2021

			(Rs.in Lakhs)
Particulars of transactions			
Particulars	Fellow Subsidiary Companies and their Associates	Enterprises over which KMP or his relatives have significant influence	Total
<b>A) Transactions during the year</b>			
<b>Sale of Goods</b>			
Inox Air Products Private Limited		0.29	0.29
Refron Valves Limited		0.08	0.08
Inox Wind Limited	636.09		636.09
<b>Total</b>	<b>636.09</b>	<b>0.37</b>	<b>636.46</b>
<b>Purchase of Goods</b>			
Inox Air Products Private Limited		542.95	542.95
Inox India Private Limited		1,164.60	1,164.60
<b>Total</b>		<b>1,707.55</b>	<b>1,707.55</b>
<b>Purchase of Services</b>			
Inox India Private Limited		2.87	2.87
Inox Air Products Private Limited		1.48	1.48
<b>Total</b>		<b>4.35</b>	<b>4.35</b>
<b>Interest income (On Capital Advances)</b>			
Inox Wind Infrastructure Services Limited	835.16		835.16
Inox Wind Limited	3,541.81		3,541.81
<b>Total</b>	<b>4,376.97</b>		<b>4,376.97</b>
<b>Gurantees given</b>			
Inox Wind Infrastructure Services Limited	19,033.00		19,033.00
Inox Wind Limited	25,670.00		25,670.00
<b>Total</b>	<b>44,703.00</b>		<b>44,703.00</b>
<b>Gurantees extinguished/exposure reduced</b>			
Inox Wind Infrastructure Services Limited	29,929.00		29,929.00
<b>Total</b>	<b>29,929.00</b>		<b>29,929.00</b>
<b>Reimbursement of expenses (paid)/Payments made on behalf of the Company</b>			
Devansh Gases Private Limited		3.66	3.66
GFL Limited	871.39		871.39
<b>Total</b>	<b>871.39</b>	<b>3.66</b>	<b>875.05</b>
<b>Reimbursement of expenses (received)/Payments made on behalf by the Company</b>			
Inox Leisure Limited	1.51		1.51
Inox Wind Limited	35.62		35.62
Inox Air Products Private Limited		3.03	3.03
Inox Wind Infrastructure Services Limited	132.02		132.02
GFL Limited	66.30		66.30
Inox Wind Energy Limited	11.92		11.92
<b>Total</b>	<b>247.37</b>	<b>3.03</b>	<b>250.40</b>



Gujarat Fluorochemicals Limited

(Earlier Known As Inox Fluorochemicals Limited)

Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2021

(Rs.in Lakhs)

Particulars of transactions

Particulars	Fellow Subsidiary Companies and their Associates	Enterprises over which KMP or his relatives have significant influence	Total
<b>Guarantee Commission Income</b>			
Inox Wind Infrastructure Services Limited	287.90		287.90
Inox Wind Limited	261.17		261.17
<b>Total</b>	<b>549.07</b>		<b>549.07</b>
<b>Rent Received</b>			
Inox Air Products Private Limited		9.68	9.68
Inox Wind Limited	36.20		36.20
Inox Leisure Limited	12.37		12.37
Others	1.98	0.36	2.34
<b>Total</b>	<b>50.55</b>	<b>10.04</b>	<b>60.59</b>
<b>Rent paid</b>			
Devansh Gases Private Limited		12.00	12.00
<b>Total</b>		<b>12.00</b>	<b>12.00</b>
<b>O&amp;M Charges &amp; Lease Rents paid</b>			
Inox Air Products Private Limited		101.43	101.43
Inox Wind Infrastructure Services Limited	257.85		257.85
<b>Total</b>	<b>257.85</b>	<b>101.43</b>	<b>359.28</b>

Transaction with shareholder having significant influence in a subsidiary.

Global Mines SARL, Morocco	2020-21
Royalty expense	9.00
Sale of goods	53.99

Note: The above amounts are exclusive of duties and taxes, wherever applicable.



**Gujarat Fluorochemicals Limited**  
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**Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2021**

Closing Balances			(Rs.in Lakhs)
Particulars	Fellow Subsidiary Companies and their associates	Enterprises over which KMP or their relatives have significant influence	Total
<b>Amounts payable</b>			
GFL Limited	821.00		821.00
Inox India Private Limited		503.77	503.77
Inox Air Products Private Limited		164.88	164.88
Inox Wind Infrastructure Services Limited	331.96		331.96
Inox Wind Limited	459.12		459.12
<b>Total</b>	<b>1,612.08</b>	<b>668.65</b>	<b>2,280.73</b>
<b>Amounts Receivable</b>			
<b>a) Trade /Other Receivables</b>			
Inox Leisure Limited	30.48		30.48
Inox Wind Infrastructure Services Limited	3,455.87		3,455.87
Inox Air Products Private Limited		0.56	0.56
GFL Limited	197.80		197.80
Inox Wind Limited	12,466.50		12,466.50
Inox Wind Energy Limited	32.36		32.36
Others	18.33		18.33
<b>Total</b>	<b>16,201.34</b>	<b>0.56</b>	<b>16,201.90</b>
<b>b) Advances for purchase of assets</b>			
Inox Wind Limited	71,031.02		71,031.02
Inox Wind Infrastructure Services Limited	16,748.98		16,748.98
<b>Total</b>	<b>87,780.00</b>		<b>87,780.00</b>
<b>Guarantees</b>			
Inox Wind Infrastructure Services Limited	66,296.00		66,296.00
Inox Wind Limited	55,694.00		55,694.00
<b>Total</b>	<b>1,21,990.00</b>		<b>1,21,990.00</b>

Particulars of amounts outstanding as at 31st March, 2021 in case of shareholder having significant influence in a subsidiary

	2020-21
Global Mines SARL, Morocco	
Royalty expense	58.75
Trade Receivables	69.04



**Gujarat Fluorochemicals Limited**  
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**Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2021**

**Compensation of Key management personnel during the half year.**

(Rs.in Lakhs)

Particulars	2020-21
(i) Remuneration and commission paid -	
Mr. V K Jain	382.80
Mr.D K Jain	252.82
Mr. Sanath Kumar Muppirala	66.69
Mr.Sanjay Borwankar	36.14
<b>Total</b>	<b>738.45</b>
(ii) Director sitting Fees paid	9.50

The remuneration of directors and Key Management Personnel (KMP) is determined by the Nomination and Remuneration Committee having regard to the performance of individuals and market trends. As the liabilities for the defined benefit plans and other long term benefits are provided on actuarial basis for the Company, the amount pertaining to KMP are not included above. Contribution to Provident Fund (defined contribution plan) is Rs.11.82 lakhs included in the amount of remuneration reported above.

**Notes**

- (a) Sales, purchases and service transactions with related parties are made at arm's length price.
- (b) Amounts outstanding are unsecured and will be settled in cash or receipts of goods and services.
- (c) No expense has been recognised for the year ended 31st March, 2021 for bad or doubtful trade receivables in respect of amounts owed by related parties.

