

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
Website: www.gfllimited.co.in

8th December, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip code: 500173

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

Scrip Code: GFLLIMITED

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 half year ended on 30th September, 2020.

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

Thanking You

Yours faithfully,

For GFL Limited



Bhavi Shah
Company Secretary



Encl.: As above

GFL Limited
(earlier known as Gujarat Fluorochemicals Limited)
Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2020

Related Party disclosures

(A) Where control exists:

Holding company
Inox Leasing and Finance Limited

(B) Other Related parties with whom there are transactions during the year:

Fellow Subsidiary
Gujarat Fluorochemicals Limited (earlier known as Inox Fluorochemicals Limited)

Associates of Inox Wind Infrastructure Services Limited
Wind One Renergy Private Limited
Wind Two Renergy Private Limited
Wind Three Renergy Private Limited
Wind Four Renergy Private Limited
Wind Five Renergy Private Limited

Associate of Inox Infrastructure Limited
Nexome Realty LLP

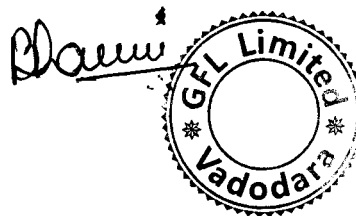
Key Management Personnel

a) Whole Time Directors

Mr. D K Jain (Managing Director and non executive director in Inox Wind Energy Limited)
Mr. Bhupesh Kumar Juneja (In Inox Renewables Limited) and non executive director in Marut Shakti Energy India Limited
Mr. Devansh Jain (in Inox Wind Limited and non executive director in Inox Renewable Limited)
Mr. Kailash Lal Tarachandani- (Whole time Director & Chief Executive Officer in Inox Wind Limited)
Mr. Alok Tandon (Chief Executive Officer in Inox Leisure Limited)
Mr. Vineet Valentine Davis (in Inox Wind Limited)
Mr. Manoj Dixit (in Inox Wind Infrastructure Services Limited)

b) Non Executive Directors

Mr. V K Jain
Mr. P K Jain
Mr. Shailendra Swarup
Mr. Om Prakash Lohia
Mr. Deepak Asher (Upto 12 October 2020)
Mr. Shanti Prasad Jain
Ms. Vunita Bhargava
Mr. Siddharth Jain (in Inox Leisure Limited & Inox Wind Limited)
Mr. Amit Jatia (in Inox Leisure Limited)
Mr. Haigreve Khaitan (in Inox Leisure Limited)
Mr. Vishesh Chander Chandiok (in Inox Leisure Limited)
Ms. Girija Balkrishnan (in Inox Leisure Limited)
Ms. Bindu Saxena (in Inox Wind Limited)
Mr. V. Sankaranarayanan (in Inox Renewables Limited and Inox Wind Limited)
Mr. Mukesh Manglik (in Inox Wind Infrastructure Services Limited upto 18 May 2020)
Enterprises over which a Key Management Personnel, or his relatives, have significant influence
Inox India Private Limited
Inox FMCG Private Limited



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Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2020

Particulars of transactions

(Rs.in Lakhs)

Particulars	Holding Company	Fellow Subsidiary Company	Associates	Total
	2020-21	2020-21	2020-21	2020-21
A) Transactions during the year				
Sale of goods				
Wind One Renergy Private Limited			0.56	0.56
Wind Two Renergy Private Limited			0.67	0.67
Wind Three Renergy Private Limited			0.78	0.78
Wind Five Renergy Private Limited			0.56	0.56
Gujarat Fluorochemicals Limited		256.29		256.29
Total		256.29	2.57	258.86
Purchase of goods				
Gujarat Fluorochemicals Limited		946.52		946.52
Total		946.52		946.52
Share in profit of associate				
Nexome Realty LLP			1.85	1.85
Total			1.85	1.85
Advances received towards sale of goods/services				
Wind Four Renergy Pvt. Ltd.			144.34	144.34
Gujarat Fluorochemicals Limited		591.42		591.42
Total		591.42	144.34	735.76
Inter corporate deposits given				
Wind Four Renergy Pvt. Ltd.			224.40	224.40
Total			224.40	224.40
Interest income on inter corporate deposits				
Wind One Renergy Pvt. Ltd.			0.03	0.03
Wind Three Renergy Pvt. Ltd.			4.37	4.37
Wind Four Renergy Pvt. Ltd.			271.22	271.22
Wind Five Renergy Pvt. Ltd.			32.71	32.71
Total			308.33	308.33
Interest paid on Inter corporate deposits				
Inox Leasing and Finance Limited	94.01			94.01
Total	94.01			94.01
Interest paid on advances from customers				
Gujarat Fluorochemicals Limited		4,380.61		4,380.61
Total		4,380.61		4,380.61
Reimbursement of expenses paid / Payments made on behalf of the Group				
Gujarat Fluorochemicals Limited		205.66		205.66
Total		205.66		205.66
Guarantee commission paid				
Gujarat Fluorochemicals Limited		279.72		279.72
Total		279.72		279.72
Rent paid				
Gujarat Fluorochemicals Limited		53.05		53.05
Total		53.05		53.05

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

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GFL Limited

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Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2020

Closing Balances

(Rs.in Lakhs)

Particulars	Holding Company	Fellow Subsidiary Company	Associates	Total
	As at 30th September, 2020	As at 30th September, 2020	As at 30th September, 2020	As at 30th September, 2020
B) Amounts outstanding				
a) Amounts payable				
Gujarat Fluorochemicals Limited		1,720.16		1,720.16
Total		1,720.16		1,720.16
b) Advance from customers				
Gujarat Fluorochemicals Limited		87,780.00		87,780.00
Total		87,780.00		87,780.00
c) Inter-corporate deposits payable				
Inox Leasing and Finance Limited	2,500.00			2,500.00
Total	2,500.00			2,500.00
d) Interest payable on Inter corporate deposits				
Inox Leasing and Finance Limited	113.70			113.70
Total	113.70			113.70
e) Interest payable on capital advances				
Gujarat Fluorochemicals Limited		8,705.94		8,705.94
Total		8,705.94		8,705.94
f) Corporate guarantee commission payable				
Gujarat Fluorochemicals Limited		765.37		765.37
Total		765.37		765.37
C) Amounts receivable				
a) Trade / other receivables				
Wind One Energy Private Limited			3,390.58	3,390.58
Wind Two Energy Private Limited			5,150.79	5,150.79
Wind Three Energy Private Limited			653.32	653.32
Wind Four Energy Private Limited			10,953.13	10,953.13
Wind Five Energy Private Limited			0.11	0.11
Gujarat Fluorochemicals Limited		1,142.92		1,142.92
Total		1,142.92	20,147.93	21,290.85
b) Inter corporate deposit				
Wind One Energy Private Limited			0.45	0.45
Wind Three Energy Private Limited			72.57	72.57
Wind Four Energy Private Limited			7,403.27	7,403.27
Wind Five Energy Private Limited			650.26	650.26
Total			8,126.55	8,126.55
c) Interest accrued on Inter corporate deposit				
Wind One Energy Private Limited			0.14	0.14
Wind Three Energy Private Limited			13.09	13.09
Wind Four Energy Private Limited			360.94	360.94
Wind Five Energy Private Limited			86.43	86.43
Total			460.60	460.60

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Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2020**Compensation of Key management personnel****(Rs. in Lakhs)**

Particulars	Year ended 30th September, 2020
(i) Remuneration & Commission paid -	
Mr. D K Jain	102.80
Mr. Alok Tandon	43.56
Mr. Devansh Jain	46.32
Mr. Kailash Lal Tarachandani	296.06
Mr. Manoj Dixit	15.63
Mr. Vineet Valentine Davis	44.07
Mr. Mukesh Manglik	21.18
Total	569.62
(ii) Director sitting Fees paid	23.50
(iii) Professional fees paid	
Mr. Deepak Asher	60.00

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. 1.58 Lakhs included in the amount of remuneration reported above.

The amount of remuneration reported above includes:
Share options exercised under ESOP of Rs. 12.13 Lakhs

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