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**GUJARAT  
FLUOROCHEMICALS  
LIMITED**

(Earlier known as Inox Fluorochemicals Limited)

ABS Towers, 2nd Floor, Old Padra Road, Vadodara - 390 007, Gujarat, India

12<sup>th</sup> December, 2019

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 half year ended on 30th September, 2019.

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

Thanking You

Yours faithfully,

For **Gujarat Fluorochemicals Limited**  
Earlier known as **Inox Fluorochemicals Limited**

*BDM*

**Bhavin Desai**  
Company Secretary



Encl.: As above

## **Gujarat Fluorochemicals Limited**

**Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019**

### **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 companies –**

Inox Leisure Limited (ILL)

Inox Wind Limited (IWL)

Inox Wind Infrastructure Services Limited (IWISL)

Inox Renewables Limited (IRL)

GFL Limited (Earlier Known as Gujarat Fluorochemicals Limited) - Subsidiary of Holding Company

##### **Associates of Fellow subsidiary –**

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

##### **Key Management Personnel**

Mr. V K Jain (Managing Director)

Mr. D K Jain (Non Executive Director)

Mr. P K Jain (Non Executive Director)

Mr. D K Sachdeva (Whole Time Director)

Mr. Anand Bhusari (Whole Time Director up to 27th April, 2019 )

Mr. Sanath Kumar Muppurala (Whole time Director from 28th April, 2019)

Mr. Shailendra Swarup (Non Executive Director)

Mr. Om Prakash Lohia (Non Executive Director)

Mr. Deepak Asher (Non Executive Director)

Mr. Shanti Prasad Jain (Non Executive Director)

Mr. Rajagopalan Doraiswami (Non Executive Director)

Ms. Vanita Bhargava (Non Executive Director)

Mr. Chandra Prakash Jain (Non Executive Director)

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

Devansh Gases Private Limited

Devansh Trademart LLP

Inox India Private Limited

Inox Air Products Private Limited

Inox Chemicals LLP

Refron Valves Limited

Rajni Farms Private Limited

Siddhapavan Trading LLP

Siddho Mal Trading LLP

##### **Shareholder having significant influence in a subsidiary-**

Global Mines SARL, Morocco

**Gujarat Fluorochemicals Limited**
**Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019**
**Particulars of transactions**
**Rs.in Lakhs**

Particulars	Fellow Subsidiary Companies	Associates	Key Management Personnel (KMP)	Enterprises over which KMP or his relatives have significant influence	Total
	2019-20	2019-20	2019-20	2019-20	2019-20
<b>A) Transactions during the year</b>					
<b>Sale of Goods</b>					
Inox Air Products Private Limited				1.29	1.29
Refron Valves Limited				0.08	0.08
<b>Total</b>				1.37	1.37
<b>Purchase of Power</b>					
Inox Wind Limited	190.62				190.62
<b>Total</b>	190.62				190.62
<b>Purchase of Goods</b>					
Inox Air Products Private Limited				693.72	693.72
Inox India Private Limited				2,343.84	2,343.84
Refron Valves Limited				0.09	0.09
<b>Total</b>				3,037.65	3,037.65
<b>Purchase of Movie Tickets</b>					
Inox Leisure Limited	8.74				8.74
<b>Total</b>	8.74				8.74
<b>Advances given towards purchases of assets</b>					
Inox Wind Limited	42,889.60				42,889.60
Inox Wind Infrastructure Services Limited	11,301.43				11,301.43
<b>Total</b>	54,191.03				54,191.03
<b>Reimbursement of expenses (paid)/Payments made on behalf of the Company</b>					
Devansh Gases Private Limited				3.66	3.66
<b>Total</b>				3.66	3.66
<b>Reimbursement of expenses (received)/Payments made on behalf by the Company</b>					
Inox Leisure Limited	4.89				4.89
Inox Renewables Limited	8.23				8.23
Inox Wind Limited	102.73				102.73
Inox Air Products Private Limited				4.65	4.65
Inox Wind Infrastructure Services Limited	136.53				136.53
GFL Limited	328.01				328.01
<b>Total</b>	580.39			4.65	585.04
<b>Rent Received</b>					
Inox Air Products Private Limited				65.06	65.06
Inox Wind Limited	36.19				36.19
Inox Leisure Limited	14.84				14.84
Others	1.32	0.33		0.36	2.01
<b>Total</b>	52.35	0.33		65.42	118.10

**Gujarat Fluorochemicals Limited**

**Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019**

**Particulars of transactions**

**Rs.in Lakhs**

Particulars	Fellow Subsidiary Companies	Associates	Key Management Personnel (KMP)	Enterprises over which KMP or his relatives have significant influence	Total
	2019-20	2019-20	2019-20	2019-20	2019-20
<b>Rent paid</b>					
Inox Air Products Private Limited				1.20	1.20
Devansh Gases Private Limited				12.00	12.00
D.K.Sachdeva			0.60		0.60
<b>Total</b>			0.60	13.20	13.80
<b>O&amp;M Charges &amp; Lease Rents paid</b>					
Inox Air Products Private Limited				99.46	99.46
Inox Wind Infrastructure Services Limited	241.01				241.01
<b>Total</b>	241.01			99.46	340.47

**Gujarat Fluorochemicals Limited**

**Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019**

**Closing Balances**

**(Rs.in Lakhs)**

Particulars	Fellow Subsidiary Companies	Associates	Enterprises over which KMP or their relatives have significant influence	Total
	2019-20	2019-20	2019-20	2019-20
<b>B) Amounts outstanding</b>				
<b>Amounts payable</b>				
Inox Leisure Limited	0.06			0.06
Inox India Private Limited			406.00	406.00
Inox Air Products Private Limited			109.00	109.00
Inox Wind Infrastructure Services Ltd	269.20			269.20
Inox Wind Limited	306.92			306.92
<b>Total</b>	<b>576.18</b>		<b>515.00</b>	<b>1,091.18</b>
<b>Amounts Receivable</b>				
<b>Trade /Other Receivables</b>				
Inox Leisure Limited	0.95			0.95
Inox Renewables Limited	19.61			19.61
Inox Air Products Private Limited			6.06	6.06
GFL Limited	328.01			328.01
Others	7.76	4.73		12.49
<b>Total</b>	<b>356.33</b>	<b>4.73</b>	<b>6.06</b>	<b>367.12</b>
<b>Loans &amp; Advances</b>				
Inox Wind Limited	42889.60			42,889.60
Inox Wind Infrastructure Services Ltd	11301.43			11,301.43
<b>Total</b>	<b>54,191.03</b>			<b>54,191.03</b>

**Gujarat Fluorochemicals Limited****Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019****C) Transaction with shareholder having significant influence in a subsidiary**

<b>Royalty Expense</b>	<b>Amount(Rs.in Lakhs)</b>
Global Mines SARL, Morocco	24.01

**D) Compensation of Key management personnel**

<b>Particulars</b>	<b>Amount(Rs.in Lakhs)</b>
(i) Remuneration paid -	
Mr. V K Jain	348.37
Mr. D K Sachdeva	12.81
Mr. Anand Bhusari	10.96
Mr. Sanath Kumar Muppirala	34.29
(ii) Director sitting Fees paid	6.00
(iii) Professional fees paid to Mr.Deepak Asher	90.00
<b>Total</b>	<b>502.43</b>

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.11.60 lakhs included in the amount of remuneration reported above.