

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

GFL: BRD: 2020

01st December, 2020

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

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

Scrip code: 500173

Scrip Code: GFLLIMITED

Sub: Declaration of Voting Results of the National Company Law Tribunal (NCLT) Convened Meetings of Equity Shareholders of GFL Limited ('the Company') held on Monday 30th November, 2020.

Ref: Regulation 30 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. **Voting Results** of the National Company Law Tribunal (NCLT) convened Meeting of Equity Shareholders of GFL Limited ('the Company') held on Monday, 30th November, 2020 through Video Conferencing or Other Audio Visual Means ('VC/OAVM') facility in compliance with the applicable provisions of the Companies Act, 2013 read with Rules made thereunder, General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs ("MCA") and Listing Regulations, in the format prescribed under Regulation 44 of the Listing Regulations and,
2. **Scrutinizers Report** of the National Company Law Tribunal (NCLT) convened Meeting of Equity Shareholders GFL Limited ('the Company') held on Monday, 30th November, 2020 through Video Conferencing or Other Audio Visual Means ('VC/OAVM') facility in compliance with the applicable provisions of the Companies Act, 2013 read with Rules made thereunder, General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs ("MCA") and Listing Regulations.



Shanu

Registered office: Survey No 16/3, 26 & 27, Village Ranjitnagar, Taluka Ghoghamba, District Panchmahal
Telephone: +91 (2678) 248153 Fax: +91 (2678) 248153
CIN: L24110GJ1987PLC009362

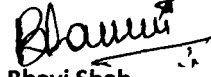
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Based on the above reports received from the Scrutinizer, the resolution for approval of the proposed Composite Scheme of Arrangement between Inox Renewables Limited and GFL Limited and Inox Wind Energy Limited and their respective Shareholders ('Scheme') was passed with requisite majority.

Kindly take the same on your record.

Thanking you,



Bhavi Shah
Company Secretary
Encl: As stated above



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GFL Limited

Date of NCLT CONVENED MEETING	Monday, November 30, 2020
Total No. of Shareholders on Record Date	16373
No of Shareholder present in the meeting either in person or proxy: - Promoter and Promoters group - Public	Not Applicable
No of shareholders attending through video conferencing - Promoter and Promoters group -Public	21 25

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GFL Limited								
Resolution Required : (Requisite Majority)			1 - Approval from the Equity Shareholders of GFL Limited for the Composite Scheme of Arrangement between Inox Renewables Limited and GFL Limited and Inox Wind Energy Limited and their respective Shareholders under Sections 230 to 232 read with Section 52 and Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder ('Scheme')					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]} * 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} * 100$	$[7]=\frac{[5]}{[2]} * 100$
Promoter and Promoter Group	E-Voting	75492611	75492611	100.0000	75492611	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		75492611	100.0000	75492611	0	100.0000	0.0000
Public Institutions	E-Voting	9642607	5619234	58.2750	5619234	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		5619234	58.2750	5619234	0	100.0000	0.0000
Public Non Institutions	E-Voting	24714782	11544625	46.7114	11544530	95	99.9992	0.0008
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		11544625	46.7114	11544530	95	99.9992	0.0008
Total		109850000	92656470	84.3482	92656375	95	99.9999	0.0001
Whether Resolution Passed or not	Resolution is passed with requisite Majority							



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CONSOLIDATED SCRUTINIZERS' REPORT

The Chairman of

**National Company Law Tribunal (NCLT) convened meeting of the Equity Shareholders of
GFL Limited** having its

Registered Office at Survey No. 16/3, 26 and 27,
Village - Ranjitnagar, Taluka - Ghoghamba,
District Panchmahal - 389380.

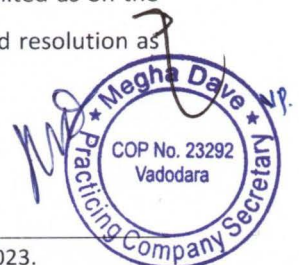
**Scrutinizer's Report on e-voting in respect of the resolution (business) contained in the Notice of NCLT
convened meeting of Equity Shareholders of GFL Limited.**

Dear Sir,

I, Ms. Megha Dave, Practicing Company Secretary (ACS No. 61098; COP No. 23292), have been appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide its order dated 15th October, 2020 and as rectified by Addendum Order dated 20th October, 2020 for the purpose of scrutinizing the process of remote e-voting and e-voting during the meeting in a fair and transparent manner at the meeting of the Equity Shareholders (which includes Public Shareholders) of GFL Limited ("the Company") held on Monday, 30th November, 2020, at 11.00 A.M., through Video Conferencing or Other Audio Visual Means in terms of the applicable provisions of the Companies Act, 2013 read with rules made thereunder.

I do hereby submit report as under:

- (i) The company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing facilities of the remote e-voting and e-voting during the meeting, to the Equity Shareholders of the Company.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through remote e-voting and e-voting during the meeting on the resolution contained in the Notice of the meeting.
- (iii) The Equity Shareholders of the Company whose names appear in the records of GFL Limited as on the "Cut-off" date i.e. **Monday, 23rd November 2020**, were entitled to vote on the proposed resolution as set out in the Notice of the meeting dated 20th October 2020.



- (iv) The voting through Remote e-voting remained open from **Friday, 27th November, 2020 at 9.00 a.m. and ended on Sunday, 29th November, 2020 at 5.00 p.m.**
- (v) My responsibility as a Scrutinizer for the voting process is restricted to scrutinize the e-voting process in a fair and transparent manner and to prepare a Scrutinizers' Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system.
- (vi) The Company, had on the basis of the Register of Members made available by the Depositories, completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company, holding the equity shares as of the cut-off date, i.e. 31st August, 2020 and also published Newspaper Advertisements in English and Gujarati (Regional Language) in Business Standard, Ahmedabad Edition (English) and Divyabhaskar, Vadodara Edition (Gujarati), respectively, on 28th October, 2020.
- (vii) The e-voting module of CDSL was disabled on 30th November, 2020 @ 11.43 a.m. and I unblocked the votes cast through the e-voting module of CDSL.
- (viii) We have not found any invalid / incomplete vote in the remote e-voting and e-voting during the meeting.
- (ix) The result of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

Resolution for approving the Composite Scheme of Arrangement between Inox Renewables Limited and GFL Limited and Inox Wind Energy Limited and their respective Shareholders ("Scheme"):

Report on result of remote e-voting and e-voting during the meeting;

I. Total Valid Votes:

Voting Description	Number of members who voted	No. of valid votes	Total value of valid votes (in INR)
Remote e-voting	102	9,26,56,399	9,26,56,399
E-voting during the meeting	1	71	71
Total	103	9,26,56,470	9,26,56,470

II. Voted in **favour** of the resolution:

Voting Description	Number of members who voted	No. of shares for which valid votes casted	Total Value of votes casted valid (in INR)	% of total value of valid votes casted
Remote e-voting	99	9,26,56,375	9,26,56,375	99.9999
E-voting during the meeting	0	0	0	0.0000
Total	99	9,26,56,375	9,26,56,375	99.9999

III. Voted **against** the resolution:

Voting Description	Number of members who voted	No. of shares for which valid votes casted	Total Value of votes casted valid (in INR)	% of total value of valid votes casted
Remote e-voting	3	24	24	0.0000
E-voting during the meeting	1	71	71	0.0001
Total	4	95	95	0.0001

IV. Invalid Votes:

Voting Description	Number of members who voted	No. of invalid votes	Total value of invalid votes (in INR)
Remote e-voting	0	0	0
E-voting during the meeting	0	0	0
Total	0	0	0

- (x) All the figures shown in percentage have been rounded off nearest to four decimal points.
- (xi) The resolution approving the proposed Composite Scheme of Arrangement was carried by requisite majority of Equity Shareholders of the Company i.e. 96.12% in numbers and 99.9999% in value.
- (xii) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution is enclosed as Annexure I to III.
- (xiii) All relevant records of the voting conducted through remote e-voting and e-voting during the meeting shall remain in my custody until the Chairman considers, approves and signs the minutes and thereafter, I shall hand over the register and other related documents to the Company.

Thanking you,
Yours faithfully,



Megha Dave
Scrutinizer appointed for the meeting
Practicing Company Secretary
Membership No.: A61098
ICSI UDIN: A061098B001358955

Countersigned
For GFL Limited
(Formerly Known as Gujarat Fluorochemicals Limited)

Shri Satyanarain Samdani
Chairman appointed for the meeting