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GUJARAT
FLUOROCHEMICALS
LIMITED

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25th June, 2019

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: GUJFLUORO

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 31st March, 2019.

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

Thanking You

Yours faithfully,

For **Gujarat Fluorochemicals Limited**

Bhavin Desai
Company Secretary

Encl.: As above

Gujarat Fluorochemicals Limited

Disclosure of Related Party on a Consolidated basis for the half year ended on 31 March 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:**The following Companies were accounted for as Associates have now been reclassified as Subsidiaries w.e.f 15th December 2018**

Khaitiyu Wind Energy Private Limited-Subsidiary of IWISL incorporated on 17th April 2017
 Ravapar Wind Energy Private Limited-Subsidiary of IWISL incorporated on 20th April 2017
 Nani Virani Wind Energy Private Limited-Subsidiary of IWISL incorporated on 20th April 2017

Associates-

Following subsidiaries of IWISL incorporated during the previous year, have subsequently ceased to be subsidiaries and accounted as an "associate"

Name of the Company	Date of incorporation	Accounted as "associate" w.e.f.
Wind Two Renergy Private Limited	20/04/2017	30/12/2017
Wind Four Renergy Private Limited	21/04/2017	30/12/2017
Wind Five Renergy Private Limited	20/04/2017	30/12/2017
Wind One Renergy Private Limited	26/04/2017	29/11/2018
Wind Three Renergy Private Limited	20/04/2017	29/11/2018

Joint Venture-

Swarnim Gujarat 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)
 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)
 Mr. Devansh Jain - (Whole Time Director in Inox Wind Limited)
 Mr. Rajeev Gupta (Whole Time Director in Inox Wind Limited upto 18th May 2018)
 Mr. Kailash Lal Tarachandani - (Chief Executive Officer in Inox Wind Limited)
 Mr. Alok Tandon – (Chief Executive Officer in Inox Leisure Limited)
 Mr. Siddharth Jain – (Non Executive Director in Inox Leisure Limited)
 Mr. V. Sankaranarayanan - (Non Executive Director in IWL & IRL)
 Mr. Amit Jafia – (Non Executive Director in Inox Leisure Limited)
 Ms. Girija Balkrishnan – (Non Executive Director in Inox Leisure Limited)
 Mr. Haigreave Khaitan – (Non Executive Director in Inox Leisure Limited)
 Mr. Kishore Biyani – (Non Executive Director in Inox Leisure Limited)
 Mr. Bhupesh Kumar Juneja - (Whole Time Director in Inox Renewables Limited)
 Ms. Pooja Paul - Non-executive director [Director of amalgamated company Inox Renewables (Jaisalmer) Limited]
 Mr. Manoj Dixit - (Executive Director in Inox Wind Infrastructure Services Limited)
 Mr. Vineet Davis - (Executive Director in Inox Wind Infrastructure Services Limited)
 Mr. Mukesh Manglik - (Non Executive Director in IWISL)
 Mr. Mukesh Patni - (Non Executive Director in MSEIL)
 Ms. Bindu Saxena - 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
 Inox FMCG Private Limited

Gujarat Fluorochemicals Limited
Details of transactions between the Group and related parties are disclosed below:

Particulars of transactions

(Rs.in Lakhs)

Particulars	Holding Company	Associates/Joint Venture	Key Management Personnel (KMP)	Enterprises over which KMP or his relatives have significant	Total
	Half Year ended 31 March 2019	Half Year ended 31 March 2019	Half Year ended 31 March 2019	Half Year ended 31 March 2019	Half Year ended 31 March 2019
A) Transactions during the year					
Sale of Goods					
Inox Air Products Private Limited				0.57	0.57
Refron Valves Limited				0.06	0.06
Inox India Private Limited				1.47	1.47
Wind Two Renergy Private Limited		20,828.57			20,828.57
Wind Three Renergy Private Limited		3,393.22			3,393.22
Wind Four Renergy Private Limited		5,485.71			5,485.71
Wind Five Renergy Private Limited		11,838.10			11,838.10
Total		41,545.60		2.10	41,547.70
Purchase of Assets					
Inox India Private Limited				0.06	0.06
Total				0.06	0.06
Purchase of Goods					
Inox Air Products Private Limited				628.70	628.70
Inox India Private Limited				1,901.60	1,901.60
Total				2,530.30	2,530.30
Equity shares Subscribed					
Swarnim Gujarat Private Limited		10.00			10.00
Total		10.00			10.00
Inter Corporate deposit given					
Wind One Energy Private Limited		0.06			0.06
Wind Three Energy Private Limited		40.61			40.61
Total		40.67			40.67
Inter corporate deposits received back					
Wind Two Energy Pvt. Ltd.		0.85			0.85
Wind Four Energy Pvt. Ltd.		0.85			0.85
Wind Five Energy Pvt. Ltd.		0.85			0.85
Total		2.55			2.55
Interest income					
Wind One Energy Pvt. Ltd.		0.02			0.02
Wind Two Energy Private Limited		0.04			0.04
Wind Three Energy Pvt. Ltd.		1.25			1.25
Wind Four Energy Private Limited		0.04			0.04
Wind Five Energy Private Limited		0.04			0.04
Total		1.39			1.39
Reimbursement of expenses (paid)/Payments made on behalf of the Company					
Inox Leasing & Finance Limited	2.81				2.81
Total	2.81				2.81
Reimbursement of expenses (received)/Payments made on behalf by the Company					
Inox Air Products Private Limited				4.19	4.19
Total				4.19	4.19
Rent Received					
Inox Air Products Private Limited				72.45	72.45
Others		0.32		0.36	0.68
Total		0.32		72.81	73.13
Rent paid					
Inox Air Products Private Limited				1.20	1.20
Devansh Gases Private Limited				12.00	12.00
Inox Leasing and Finance Limited	34.50				34.50
D.K.Sachdeva			0.60		0.60
Total	34.50		0.60	13.20	48.30
O&M Charges & Lease Rents paid					
Inox Air Products Private Limited				100.89	100.89
Total				100.89	100.89

Gujarat Fluorochemicals Limited

Following balances were outstanding at the end of the Year

(Rs.in Lakhs)

Particulars	Holding Company	Associates/Joint Venture	Enterprises over which KMP or their relatives have significant influence	Total
	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019
<u>B) Amounts outstanding</u>				
Amounts payable				
Inox Leasing and Finance Limited	13.19			13.19
Inox India Private Limited			327.34	327.34
Inox Air Products Private Limited			153.52	153.52
Total	13.19		480.86	494.05
Advance From Customers				
Wind Four Energy Private Limited		1,571.87		1,571.87
Total		1,571.87		1,571.87
Amounts Receivable				
a) Trade /Other Receivables				
Inox Air Products Private Limited			4.94	4.94
Wind Two Energy Private Limited		5,180.00		5,180.00
Wind Three Energy Pvt. Ltd.		3,504.19		3,504.19
Wind Five Energy Private Limited		3,090.00		3,090.00
Inox India Private Limited			0.33	0.33
Total		11,774.19	5.27	11,779.46
b) Inter Corporate Deposit given				
Wind One Energy Private Limited		0.41		0.41
Wind Three Energy Private Limited		51.74		51.74
Total		52.15		52.15
c) Interest Accrued				
Wind One Energy Private Limited		0.06		0.06
Wind Three Energy Private Limited		1.24		1.24
Total		1.30		1.30

Gujarat Fluorochemicals Limited**C) Compensation of Key management personnel**

Particulars of payments to Directors and Key Management Personnel are as follows:

Rs.in Lakhs

Particulars	Half Year ended 31 March 2019
(i) Remuneration paid -	
Mr. V K Jain	373.47
Mr. D K Jain	329.33
Mr. P K Jain	185.00
Mr. D K Sachdeva	10.95
Mr. Anand Bhusari	78.28
Mr. Devansh Jain	46.31
Mr. Kailash Lal Tarachandani	79.19
Mr. Manoj Dixit	15.63
Mr. Vineet Davis	20.39
Mr. Alok Tandon	57.82
Mr. Bupesh Juneja	48.28
(ii) Director sitting Fees paid	27.20
Total	1271.85

Note: 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 Group as a whole, the amount pertaining to KMP are not included above.

D) Professional fees includes payment made to:

Particulars	Half Year ended 31 March 2019
1) Mr. Deepak Asher	15.00
Total	15.00