



**GUJARAT FLUORO CHEMICALS**  
VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

**Gujarat Fluorochemicals Limited**

earlier known as Inox Fluorochemicals Limited

Vadodara Office: ABS Towers, 2<sup>nd</sup> floor,  
Old Padra road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057  
Fax: +91-265-2310312 | www.gfl.co.in

GFCL: BRD: 2021

08<sup>th</sup> December, 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 half year ended on 30<sup>th</sup> September, 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

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.

Tel: +91-2678-248-152/153/107 | Fax: +91-2678-248153

Vadodara Office: ABS Towers, 2<sup>nd</sup> floor, Old Padra road, Vadodara-390007, Gujarat, India. | Tel: +91-265-6198111/2330057 | Fax: +91-265-2310312

**Gujarat Fluorochemicals Limited**

**Related Party disclosure on a consolidated basis for the half year ended 30th September 2021**

**(A) Where control exists:**

**Holding company –**

Inox Leasing and Finance Limited

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

**Key Management Personnel**

**a) Managing director**

Mr. V K Jain

**b) Executive directors**

Mr. Sanath Kumar Muppirala

Mr. Sanjay Borwankar

Mr. Niraj Kishore Agnihotri

**c) Non-executive directors**

Mr. D K Jain

Mr. Shailendra Swarup

Mr. Om Prakash Lohia

Mr. Shanti Prasad Jain

Ms. Vanita Bhargava

Mr. Chandra Prakash Jain

**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

**Fellow subsidiaries and their associates**

GFL Limited

Inox Leisure Limited

Inox Wind Limited

Inox Wind Energy Limited

Waft Renergy Private Limited

Haroda Wind Energy Private Limited

Khatiyu Wind Energy Private Limited

Vigodi Wind Energy Private Limited

Ripudaman Urja Private Limited

Wind Four Renergy Private Limited

Inox Green Energy Services Limited (Earlier know as

Inox Wind Infrastructure Services Limited)

**Associates of Inox Green Energy Services Limited**

Wind One Renergy Private Limited

Wind Two Renergy Private Limited

Vasuprada Renewables Private Limited

Suswind PowerPrivate Limited

Vibhav Energy Private Limited

Vuelta Wind Energy Private Limited

Tempest Wind Energy Private Limited

Ravapar Wind Energy Private Limited

Nani Virani Wind Energy Private Limited

Aliento Wind Energy Private Limited

Flurry Wind Energy Private Limited

Flutter Wind Energy Private Limited

Wind Three Renergy Private Limited

Wind Five Renergy Private Limited

**Shareholder having significant influence in a subsidiary**

Global Mines SARL, Morocco



Gujarat Fluorochemicals Limited

Related Party disclosure on a consolidated basis for the half year ended 30th September 2021

Particulars of transactions

Particulars	(Rs.in Lakhs)		
	Fellow Subsidiary Companies and their Associates	Enterprises over which KMP or his relatives have significant influence	Total
	2021-22	2021-22	2021-22
<b>Transactions during the year</b>			
<b>Sale of Goods</b>			
Inox Air Products Private Limited		0.28	0.28
Inox Wind Limited	117.45		117.45
<b>Total</b>	<b>117.45</b>	<b>0.28</b>	<b>117.73</b>
<b>Purchase of Goods</b>			
Inox Air Products Private Limited		724.58	724.58
Inox India Private Limited		1,769.08	1,769.08
Refron Valves Limited		0.10	0.10
<b>Total</b>		<b>2,493.76</b>	<b>2,493.76</b>
<b>Advances given towards purchases of assets</b>			
Inox India Private Limited		33.50	33.50
<b>Total</b>		<b>33.50</b>	<b>33.50</b>
<b>Advances given towards service of assets</b>			
Inox Green Energy Services Limited	1,000.00		1,000.00
<b>Total</b>	<b>1,000.00</b>		<b>1,000.00</b>
<b>Interest income (On Capital Advances)</b>			
Inox Green Energy Services Limited	629.81		629.81
Inox Wind Limited	2,670.96		2,670.96
<b>Total</b>	<b>3,300.77</b>		<b>3,300.77</b>
<b>Guarantees given</b>			
Inox Green Energy Services Limited	24,587.00		24,587.00
Inox Wind Limited	50,970.00		50,970.00
<b>Total</b>	<b>75,557.00</b>		<b>75,557.00</b>
<b>Guarantees extinguished/exposure reduced</b>			
Inox Green Energy Services Limited	7,986.00		7,986.00
Inox Wind Limited	11,344.00		11,344.00
<b>Total</b>	<b>19,330.00</b>		<b>19,330.00</b>
<b>Reimbursement of expenses (paid)/Payments made on behalf of the Company</b>			
GFL Limited	260.85		260.85
<b>Total</b>	<b>260.85</b>		<b>260.85</b>
<b>Reimbursement of expenses (received)/Payments made on behalf by the Company</b>			
Inox Wind Limited	0.83		0.83
Inox Air Products Private Limited		2.31	2.31
Inox Green Energy Services Limited	165.64		165.64
<b>Total</b>	<b>166.47</b>	<b>2.31</b>	<b>168.78</b>
<b>Guarantee Commission Income</b>			
Inox Green Energy Services Limited	364.11		364.11
Inox Wind Limited	455.01		455.01
<b>Total</b>	<b>819.12</b>		<b>819.12</b>
<b>Rent Received</b>			
Inox Air Products Private Limited		10.46	10.46
Inox Wind Limited	36.19		36.19
Others	1.76	0.36	2.12
<b>Total</b>	<b>37.95</b>	<b>10.82</b>	<b>48.77</b>



Gujarat Fluorochemicals Limited

Related Party disclosure on a consolidated basis for the half year ended 30th September 2021

Particulars of transactions

Particulars	(Rs.in Lakhs)		
	Fellow Subsidiary Companies and their Associates	Enterprises over which KMP or his relatives have significant influence	Total
	2021-22	2021-22	2021-22
Rent paid			
Devansh Gases Private Limited		12.00	12.00
<b>Total</b>		<b>12.00</b>	<b>12.00</b>
O&M Charges & Lease Rents paid			
Inox Air Products Private Limited		93.81	93.81
Inox Green Energy Services Limited	269.11		269.11
<b>Total</b>	<b>269.11</b>	<b>93.81</b>	<b>362.92</b>
Sale Of Asset			
Inox Chemicals LLP		2,277.00	2,277.00
<b>Total</b>		<b>2,277.00</b>	<b>2,277.00</b>

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



Gujarat Fluorochemicals Limited

Related Party disclosure on a consolidated basis for the half year ended 30th September 2021

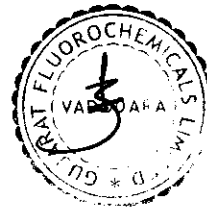
Particulars of amounts outstanding as at 30th September, 2021

(Rs.in Lakhs)

Particulars	Fellow Subsidiary Companies and their associates	Enterprises over which KMP or their relatives have significant influence	Total
	2021-22	2021-22	2021-22
<b>Amounts payable</b>			
Inox India Private Limited		459.36	459.36
Refron Valves Limited		0.12	0.12
Inox Air Products Private Limited		133.77	133.77
Inox Green Energy Services Limited	341.57		341.57
Inox Wind Limited	459.12		459.12
<b>Total</b>	<b>800.69</b>	<b>593.25</b>	<b>1,393.94</b>
<b>Amounts Receivable</b>			
<b>Trade /Other Receivables</b>			
Inox Leisure Limited	30.48		30.48
Inox Green Energy Services Limited	4,507.86		4,507.86
GFL Limited	197.80		197.80
Inox Wind Limited	15,831.98		15,831.98
Inox Wind Energy Limited	32.57		32.57
Others	18.55		18.55
<b>Total</b>	<b>20,619.24</b>		<b>20,619.24</b>
<b>Advances for purchase of assets</b>			
Inox Wind Limited	71,031.02		71,031.02
Inox Green Energy Services Limited	16,748.98		16,748.98
Inox India Private Limited		33.50	33.50
<b>Total</b>	<b>87,780.00</b>	<b>33.50</b>	<b>87,813.50</b>
<b>Advances for Service of Assets</b>			
Inox Green Energy Services Limited	1,000.00		1,000.00
<b>Total</b>	<b>1,000.00</b>		<b>1,000.00</b>
<b>Advance for CSR Expenses - GFL</b>			
GFL Limited	522.00		522.00
<b>Total</b>	<b>522.00</b>		<b>522.00</b>
<b>Guarantees</b>			
Inox Green Energy Services Limited	82,897.00		82,897.00
Inox Wind Limited	95,320.00		95,320.00
<b>Total</b>	<b>178,217.00</b>		<b>178,217.00</b>

Particulars of amounts outstanding as at 30th September, 2021 in case of shareholder having significant influence in a subsidiary

Global Mines SARL, Morocco	2021-22
Royalty expense payable	59.65
Trade Receivables	70.11



**Gujarat Fluorochemicals Limited**

**Related Party disclosure on a consolidated basis for the half year ended 30th September 2021**

**Compensation of Key management personnel during the Half Year Ended on 30th September, 2021**

Particulars	(Rs.In Lakhs)
	2021-22
(i) Remuneration paid -	
Mr. V K Jain	1,047.75
Mr.D K Jain	480.91
Mr. Sanath Kumar Muppurala	68.93
Mr. Sanjay Borwankar	57.31
Mr. Niraj Kishore Agnihotri	27.11
<b>Total</b>	<b>1,682.01</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.14.43 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 half year ended 30th September, 2021 for bad or doubtful trade receivables in respect of amounts owed by related parties.

