



GUJARAT FLUORO CHEMICALS

VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

Gujarat Fluorochemicals Limited

earlier known as Inox Fluorochemicals Limited

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

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29th August, 2020

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 31st March, 2020.

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

(earlier known as Inox Fluorochemicals Limited)

Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2020

Related Party disclosures

(A) Where control exists:

Holding company

Inox Leasing and Finance Limited - On demerger

GFL Limited (earlier known as Gujarat Fluorochemicals Limited) - Upto demerger, and subsequently classified as a fellow subsidiary

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

Key Management Personnel

a) Whole-time directors

Mr. V K Jain (also appointed as Managing Director w.e.f. 01.08.2019)

Mr. Sanath Kumar Muppurala (w.e.f. 28.04.2019)

Mr. Sanjay Borwankar (w.e.f. 15.02.2020)

Mr. D K Sachdeva (upto 14.02.2020)

Mr. Anand Bhusari (upto 27.04.2019)

b) Non-executive directors

Mr. D K Jain

Mr. Shanti Prasad Jain

Mr. P K Jain

Ms. Vanita Bhargava

Mr. Deepak Asher

Mr. Chandra Prakash Jain

Mr. Shailendra Swarup

Mr. Rajagopalan Doraiswami (upto 24.09.2019)

Mr. Om Prakash Lohia

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

Devansh Gases Private Limited

Refron Valves Private Limited

Devansh Trademart LLP

Rajni Farms Private Limited

Inox India Private Limited

Siddhapavan Trading LLP

Inox Air Products Private Limited

Siddho Mal Trading LLP

Inox Chemicals LLP

Swarup & Company

Fellow subsidiaries and their associates

GFL Limited (holding company upto demerger and subsequently a fellow subsidiary)

Subsidiaries of GFL Limited:

Inox Leisure Limited

Subsidiaries of Inox Wind Limited Limited:

Inox Wind Infrastructure Services Limited

Inox Wind Limited

Waft Renergy Private Limited

Inox Renewables Limited

Subsidiaries of Inox Wind Infrastructure Services Limited:

Haroda Wind Energy Private Limited

Vuelta Wind Energy Private Limited

Khatiyu Wind Energy Private Limited

Tempest Wind Energy Private Limited

Vigodi Wind Energy Private Limited

Ravapar Wind Energy Private Limited

Ripudaman Urja Private Limited

Nani Virani Wind Energy Private Limited

Vasuprada Renewables Private Limited

Aliento Wind Energy Private Limited

Suswind PowerPrivate Limited

Flurry Wind Energy Private Limited

Vibhav Energy Private Limited

Flutter Wind Energy Private Limited

Sri Pawan Energy Private Limited

Associates of Inox Wind Infrastructure Services Limited

Wind One Renergy Private Limited

Wind Four Renergy Private Limited

Wind Two Renergy Private Limited

Wind Five Renergy Private Limited

Wind Three Renergy Private Limited

Shareholder having significant influence in a subsidiary

Global Mines SARL, Morocco

Gujarat Fluorochemicals Limited

(earlier known as Inox Fluorochemicals Limited)

Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2020

Particulars Of Transactions			(Rs.In Lakhs)	
Particulars	Fellow subsidiaries and their associates	Key Management Personnel	Enterprises over which KMP or their relatives have significant influence	Total
A) Transactions during the year				
Sale of Goods				
Inox Air Products Private Limited			0.10	0.10
Total			0.10	0.10
Purchase of Power				
Inox Wind Limited	94.06			94.06
Total	94.06			94.06
Purchase of Assets				
Inox Wind Limited	2,062.02			2,062.02
Total	2,062.02			2,062.02
Purchase of Goods				
Inox Air Products Private Limited			625.79	625.79
Inox India Private Limited			1,411.76	1,411.76
Refron Valves Private Limited			0.15	0.15
Total			2,037.70	2,037.70
Purchase of Services				
Inox India Private Limited			13.78	13.78
Total			13.78	13.78
Purchase of Movie Tickets				
Inox Leisure Limited	0.13			0.13
Total	0.13			0.13
Interest income (on capital advances)				
Inox Wind Infrastructure Services Limited	962.65			962.65
Inox Wind Limited	3,843.28			3,843.28
Total	4,805.93			4,805.93
Advances given towards purchases of assets				
Inox Wind Limited	27,550.00			27,550.00
Inox Wind Infrastructure Services Limited	5,447.55			5,447.55
Total	32,997.55			32,997.55
Guarantees given				
Inox Wind Infrastructure Services Limited	41,793.16			41,793.16
Inox Wind Limited	1,500.00			1,500.00
Total	43,293.16			43,293.16
Reimbursement of expenses (paid)/Payments made on behalf of the Company				
Devansh Gases Private Limited			3.66	3.66
Total			3.66	3.66
Reimbursement of expenses (received)/Payments made on behalf by the Company				
Inox Leisure Limited	3.19			3.19
Inox Wind Limited	56.80			56.80
Inox Air Products Private Limited			0.73	0.73
Inox Wind Infrastructure Services Limited	223.46			223.46
Total	283.45		0.73	284.18
Guarantee Commission Income				
Inox Wind Infrastructure Services Limited	328.38			328.38
Total	328.38			328.38

Gujarat Fluorochemicals Limited

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Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2020**Particulars Of Transactions****(Rs.In Lakhs)**

Particulars	Fellow subsidiaries and their associates	Key Management Personnel	Enterprises over which KMP or their relatives have significant influence	Total
Rent Received				
Inox Air Products Private Limited			10.13	10.13
Inox Wind Limited	36.20			36.20
Inox Leisure Limited	14.85			14.85
Others	1.65		0.36	2.01
Total	52.70		10.49	63.19
Rent paid				
Devansh Gases Private Limited			12.00	12.00
Mr. D K Sachdeva		0.45		0.45
Total		0.45	12.00	12.45
O&M Charges & Lease Rents paid				
Inox Air Products Private Limited			101.39	101.39
Inox Wind Infrastructure Services Limited	246.24			246.24
Total	246.24		101.39	347.63

Transaction with shareholder having significant influence in a subsidiary during the year ended 31st March, 2020

Royalty expense	Rs. In Lakhs
Global Mines SARL, Morocco	22.31

Gujarat Fluorochemicals Limited

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Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2020**Closing Balances****(Rs.In Lakhs)**

Particulars	Fellow subsidiaries and their associates	Enterprises over which KMP or their relatives have significant influence	Total
Amounts payable			
Inox India Private Limited		203.49	203.49
Refron Valves Private Limited		0.17	0.17
Inox Air Products Private Limited		224.05	224.05
Inox Wind Infrastructure Services Limited	150.21		150.21
Inox Wind Limited	2,663.88		2,663.88
Total	2,814.09	427.71	3,241.80
Amounts Receivable			
a) Trade / Other receivables			
Inox Leisure Limited	3.70		3.70
Inox Renewables Limited	19.61		19.61
Inox Wind Infrastructure Services Limited	1,260.64		1,260.64
GFL Limited	114.83		114.83
Inox Wind Limited	3,652.61		3,652.61
Others	14.44		14.44
Total	5,065.83		5,065.83
b) Advances for purchase of assets			
Inox Wind Limited	70,439.60		70,439.60
Inox Wind Infrastructure Services Limited	16,748.98		16,748.98
Total	87,188.58		87,188.58
c) Guarantees			
Inox Wind Infrastructure Services Limited	41,793.16		41,793.16
Inox Wind Limited	1,500.00		1,500.00
	43,293.16		43,293.16

Particulars of amounts outstanding as at 31st March, 2020 in case of shareholder having significant influence in a subsidiary**(Rs.In Lakhs)**

Global Mines SARL, Morocco

34.24

Gujarat Fluorochemicals Limited

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Related Party Disclosures on a Consolidated basis for the half year ended on 31st March, 2020**Compensation of Key management personnel**

Particulars	Rs. in Lakhs
(i) Remuneration and commission	
Mr. V K Jain	369.53
Mr. D K Jain	417.46
Mr. D K Sachdeva	7.25
Mr. Sanath Kumar Muppirala	38.04
Mr. Sanjay Borwankar	8.55
Total	840.83
(ii) Director sitting fees	11.00
(iii) Professional fees	
Mr. Deepak Asher	90.00
Swarup & Co.	3.85
Total	93.85

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, the amount pertaining to KMP are not included above. Contribution to Provident Fund (defined contribution plan) is Rs. 11.63 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 year ended 31st March, 2020 for bad or doubtful trade receivables in respect of amounts owed by related parties.

