

# GFL Limited

((Earlier known as Gujarat Fluorochemicals Limited)  
ABS Towers, 2<sup>nd</sup> Floor, Old Padra Road, Vadodara 390 007  
Telephone: +91 (265) 6198111 Fax : +91 (265) 2310 312

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**Compliance report as per requirement specified in SEBI circular No. CFD/ DIL3/ CIR/ 2017/ 21 dated 10<sup>th</sup> March 2017 ('SEBI Circular').**


It is hereby certified that the draft Composite Scheme of Arrangement of Inox Renewables Limited ('the Transferor Company') and GFL Limited ('the First Transferee Company' or 'the Demerged Company') and Inox Wind Energy Limited ('the Second Transferee Company') and their respective shareholders does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and SEBI circular referred above, including the following:

Sr No.	Reference	Particulars
1.	Regulations 17 to 27 of LODR Regulations	Corporate Governance Requirements
2.	Regulation 11 of LODR Regulations	Compliance with securities laws
<b>Requirements of the aforesaid circular</b>		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

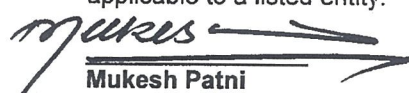
For GFL Limited

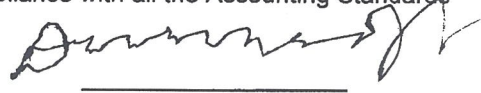
BW   
Mukesh Patni  
Chief Financial Officer

For GFL Limited

  
Devendra Kumar Jain  
Managing Director

Certified that the transactions / accounting treatment provided in the draft Composite Scheme of Arrangement between Inox Renewables Limited, GFL Limited and Inox Wind Energy Limited and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.

BW   
Mukesh Patni  
Chief Financial Officer

  
Devendra Kumar Jain  
Managing Director

Place: Delhi  
Date: 17<sup>th</sup> March, 2020

BW

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



BW

# Inox Wind Energy Limited

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Telephone: +91 (265) 6198111 Fax : +91 (265) 2310 312  
CIN U40106GJ2020PLC113100

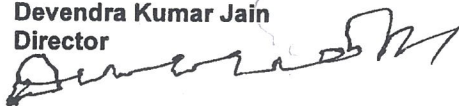
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**For Inox Wind Energy Limited**

**Devendra Kumar Jain**  
Director



**For Inox Wind Energy Limited**

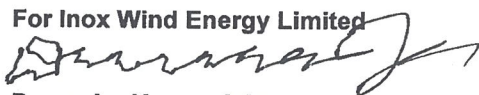
**Bhavin Desai**  
Authorized Signatory

*Bhavin*

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**For Inox Wind Energy Limited**

**Devendra Kumar Jain**  
Director



**For Inox Wind Energy Limited**

**Bhavin Desai**  
Authorized Signatory

*Bhavin*

**Place: Delhi**  
**Date: 17<sup>th</sup> March, 2020**

**Place: Vadodara**  
**Date: 17<sup>th</sup> March, 2020**

Noida Office: INOX Towers, 17 Sector 16A, Noida 201 301, Uttar Pradesh, India.  
Tel: +91 120 6149600 Fax: +91 120 6149610

*Bhavin*





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For Inox Renewables Limited

Whole-time Director

For INOX RENEWABLES LIMITED

Director

Certified that the transactions / accounting treatment provided in the draft Composite Scheme of Arrangement between Inox Renewables Limited, GFL Limited and Inox Wind Energy Limited and their respective shareholders are in compliance with all the Accounting Standards applicable to a listed entity.

Whole-time Director

Place: Noida  
Date: 16<sup>th</sup> March, 2020



For INOX RENEWABLES LIMITED

Director