

GFL Limited

(Earlier known as Gujarat Fluorochemicals Limited)
ABSTowers, 2nd Floor, Old Padra Road, Vadodara 390 007
Telephone: +91 (265) 6198111 Fax : +91 (265) 2310 312

12th December, 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 30th September, 2019.

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

Thanking You

Yours faithfully,

For **GFL Limited**
Earlier known as Gujarat Fluorochemicals Limited

Bhavin Desai

Bhavin Desai
Authorized Signatory



Encl.: As above

GFL LIMITED

Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 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:

Fellow Subsidiary-

Gujarat Fluorochemicals Limited - (Earlier know as Inox Fluorochemicals Limited) - Subsidiary of Holding Company

Associates of IWISL-

Wind One Renergy Private Limited

Wind Two Renergy Private Limited

Wind Three Renergy Private Limited

Wind Four Renergy Private Limited

Wind Five Renergy Private Limited

Key Management Personnel-

Mr. D K Jain (Managing Director)

Mr. P K Jain (Director)

Mr. V K Jain (Director)

Mr.Shailendra Swarup (Director)

Mr.Om Prakash Lohia (Director)

Mr.Deepak Asher (Director)

Mr.Shanti Prasad Jain (Director)

Mr.Rajagopalan Doraiswami (Director)

Ms.Vanita Bhargava (Director)

Mr.Chandra Prakash Jain(Director)

Mr. Devansh Jain- (Whole Time Director in Inox Wind Limited)

Mr. Kailash Lal Tarachandani- (Whole Time Director)

Mr. Alok Tandon – (Chief Executive Officer in Inox Leisure Limited)

Mr.Siddharth Jain (Director)

Mr. V.Sankaranarayanan - (Non Executive Director in IWL & IRL)

Mr.Amit Jatia (Non Executive Director)

Ms.Girija Balkrishnan

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 in IRL)

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 in IWL)

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

Inox India Private Limited

Inox Air Products Private Limited

GFL LIMITED
Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019
Particulars of transactions
Rs.in Lakhs

Particulars	Fellow Subsidiary Companies	Associates	Enterprises over which KMP or his relatives have significant influence	Total
	Half Year ended 30.09.2019	Half Year ended 30.09.2019	Half Year ended 30.09.2019	Half Year ended 30.09.2019
<u>A) Transactions during the year</u>				
Sale of Goods				
Inox Air Products Private Limited			1.30	1.30
Wind One Renergy Private Limited		4,725.93		4,725.93
Wind Two Renergy Private Limited		5,156.74		5,156.74
Wind Three Renergy Private Limited		1,780.11		1,780.11
Wind Five Renergy Private Limited		16,975.79		16,975.79
Total		28,638.57	1.30	28,639.87
Reimbursement of expenses (paid)/Payments made on behalf of the Company				
Gujarat Fluorochemicals Limited	328.01			328.01
Total	328.01			328.01
Inter Corporate deposit given				
Wind One Renergy Private Limited		0.04		0.04
Wind Three Renergy Private Limited		20.83		20.83
Wind Four Renergy Private Limited		0.04		0.04
Wind Five Renergy Private Limited		0.03		0.03
Total		20.94		20.94
Interest Income On ICD				
Wind One Renergy Private Limited		0.03		0.03
Wind Three Renergy Private Limited		3.97		3.97
Total		4.00		4.00
Interest Income On Non Convertible Debentures				
Wind Four Renergy Private Limited		19.90		19.90
Wind Five Renergy Private Limited		64.88		64.88
Total		84.78		84.78

GFL LIMITED

Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019

Rs.in Lakhs

Particulars	Fellow Subsidiary Companies	Associates	Enterprises over which KMP or their relatives have significant influence	Total
	Half Year ended 30.09.2019	Half Year ended 30.09.2019	Half Year ended 30.09.2019	Half Year ended 30.09.2019
B) Amounts outstanding				
Trade/Other Payables				
Gujarat Fluorochemicals Limited	328.01			328.01
Total	328.01			328.01
Advance From Customers				
Wind Four Renergy Private Limited		4,269.13		4,269.13
Total		4,269.13		4,269.13
Amounts Receivable				
a) Trade /Other Receivables				
Inox India Private Limited			0.29	0.29
Wind One Renergy Private Limited		2,680.49		2,680.49
Wind Two Renergy Private Limited		6,922.69		6,922.69
Wind Three Renergy Private Limited		1,080.72		1,080.72
Wind Five Renergy Private Limited		26,281.39		26,281.39
Total		36,965.29	0.29	36,965.58
b) Non-convertible Debenture given				
Wind Five Renergy Private Limited		2,089.42		2,089.42
Total		2,089.42		2,089.42
c) Inter Corporate Deposit given				
Wind One Renergy Private Limited		0.45		0.45
Wind Three Renergy Private Limited		72.57		72.57
Wind Four Renergy Private Limited		0.04		0.04
Wind Five Renergy Private Limited		0.03		0.03
Total		73.09		73.09
d) Interest Accrued				
Wind One Renergy Private Limited		0.09		0.09
Wind Three Renergy Private Limited		5.20		5.20
Total		5.29		5.29

GFL LIMITED**Related Party Disclosures on a Consolidated basis for the half year ended on 30th September, 2019****C) Compensation of Key management personnel****Rs.in Lakhs**

Particulars	2019-20
(i) Remuneration paid -	
Mr. D K Jain	40.78
Mr. Devansh Jain	46.32
Mr. Kailash Lal Tarachandani	71.06
Mr. Manoj Dixit	20.39
Mr .Vineet Davis	15.63
Mr. Alok Tandon	98.67
Commission paid to non executive director-Mr. Siddharth Jain	140.00
Commission paid to Mr. D K Jain	15.56
(ii) Director sitting Fees paid	13.40
(iii) Professional fees to Mr.Deepak Asher	60.00
Total	521.81

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.

The amount of remuneration reported in ILL above includes:

A.Contribution to Provident Fund(defined contribution plan) is Rs.3.74 lakhs

B.Share options exercised under ESOP of Rs.15.25 lakhs