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GUJARAT
FLUORO CHEMICALS
LIMITED



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ABS Towers, 2nd Floor, Old Padra Road, Vadodara - 390 007, Gujarat, India
CIN : L24110 GJ1987 PLC009362 • Email : contact@gfl.co.in • Web: www.gfl.co.in

Annexure - 14

Date: 12-12-2018

To
The General Manager
Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai – 400051
NSE script code: GUJFLUORO

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement between Gujarat Fluorochemicals Limited (“the Demerged Company” or “GFL 1”) and INOX Fluorochemicals Limited (“the Resulting Company” or “GFL 2”) and their respective shareholders (“the Scheme”)

Dear Sir,

In connection with the above application, we hereby confirm that:

1. The proposed scheme of arrangement to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited and the National Stock Exchange of India Limited.
2. The draft scheme of arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder:

www.gfl.co.in



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- 3. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
4. The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting as mentioned in Clause 17.1.2 , page no. 34 of the draft scheme (if applicable).

Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it. - NOT APPLICABLE

- 5. In case of Unlisted company/ies being involved in the Scheme of Arrangement:
a. The Company shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part D of Schedule VIII of the ICDR Regulations, in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders while seeking approval of the scheme and the same shall be submitted to Stock Exchanges.
b. The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the "merged" company shall not be less than 25%.
6. The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/ SEBI/ Reserve Bank of India, wherever applicable
7. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of arrangement - - Not applicable.

For Gujarat Fluorochemicals Limited

Bhavin Desai Company Secretary

