



**GUJARAT
FLUORO CHEMICALS
LIMITED**

CIN : L24110GJ1987PLC009362

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INOX Towers, 17, Sector 16-A, NOIDA-201301 (U.P.) INDIA

Date: February 13, 2019

To Aekta Gupta Manager CFD-DIL-1, Division of Issues and Listing-I, Corporation Finance Department, Securities Exchange Board of India (SEBI)	To Listing Department Department of Corporate Services BSE Limited P.J. Towers Dalal Street Mumbai - 400001 BSE script code: 500173
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Ref: Response to query raised by SEBI in email dated 12th February, 2019 in relation to Application no. 88619 for Scheme – Regulation 37 filed on 18/12/2018.

Dear Sirs /Madam,

This is in reference to your observations in the email dated **12/02/2019** as detailed below in respect to our **Application no. 88619** filed 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 "GFL1") and Inox Fluorochemicals Limited ("the Resulting Company" or "GFL2") and their respective shareholders ("the Scheme").

"In the scheme of arrangement it is mentioned that:

Pursuant to scheme the name of the demerged company will change from Gujarat Fluorochemicals Limited to GFL Ltd. and the name of the resulting company seeking listing will be change from Inox Fluorochemicals Limited to Gujarat Fluorochemicals Limited.

You are requested to provide justification as to how this would not lead to confusion in the minds of investor. Further, you are also requested to provide reason for name change.

Kindly provide the information at the earliest."

In this regards, we want to submit our response as follows:

Gujarat Fluorochemicals Limited, a company incorporated in 1987 has been in the Chemical business since its inception. The Company being majorly engaged in the Chemical business is also a Holding Company for Inox Wind Limited engaged in the Wind energy business and Inox Leisure Limited engaged in the entertainment business.

Pursuant to the Scheme, the Chemical business is proposed to be demerged in its subsidiary which will subsequently be listed and shall be engaged only in the Chemical business. In light of the investors interest itself, it is proposed to change the name of the resultant company to Gujarat Fluorochemicals Limited since the resultant entity shall only be engaged in the Chemical business.

Be



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Further, pursuant to the above name change of the resultant company, the name of the Demerged Company is required to be changed. As the Group has always been known as GFL, the said name of 'GFL Limited' is proposed for the Demerged Company.

Hence the Resultant Company which will be carrying on the Chemical business shall be known as 'Gujarat Fluorochemicals Limited' and the Demerged Company holding investments in other entities shall be known as 'GFL Limited'.

We request you consider the above responses and accord No objection letter or Observation Letter under Regulation 37 of the Listing Regulations.

Thanking You
For Gujarat Fluorochemicals Limited

Bhavin Desai
Company Secretary