

GFL Limited

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

Detailed Note on the Scheme of Arrangement

The National Company Law Tribunal (NCLT), Ahmedabad Bench vide its order dated 4th July, 2019 approved the Scheme of Arrangement between GFL Limited (earlier known as Gujarat Fluorochemicals Limited) ("Demerged Company" or "GFL 1") and Gujarat Fluorochemicals Limited (earlier known as Inox Fluorochemicals Limited) ("Resulting Company" or "GFL 2") and their respective shareholders ("the Scheme")

Pursuant to Clause 4 of the sanctioned Scheme, all assets and liabilities pertaining to the Chemical Business Undertaking of GFL 1 are transferred and vested on a going concern basis to GFL 2 with effect from the Appointed Date i.e. April 01, 2019.

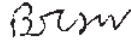
The certified copy of the Order has annexed to it the list of assets and liabilities of the Demerged Chemical Business Undertaking transferred pursuant to the Scheme as on the Appointed Date for your reference. Further, the audited financials of GFL 1 pertaining to the Chemical Business Undertaking as on 30th September, 2018, 31st March, 2018, 31st March, 2017 and 31st March, 2016 in relation to the Financial Aspects of the Companies is as under:

	2016	2017	2018	2018
Total income from operations (net) **	1,37,501	2,08,431	1,53,206	1,43,522
Net Profit / (Loss) before tax and exceptional items	33,669	44,092	15,956	12,594
Net Profit / (Loss) after tax and exceptional items	56,151	30,626	12,828	8,482
Equity Share Capital	1,099	1,099	1,099	1,099
Reserves and Surplus	3,14,695	2,67,454	2,35,591	2,41,610
Net worth	3,15,793	2,68,552	2,36,690	2,42,709
Basic earnings per share (Rs.)	51.12	27.88	11.68	7.72
Diluted earnings per share (Rs.)	51.12	27.88	11.68	7.72
Return on net worth (%)	17.78	11.40	5.42	3.49
Net asset value per share (Rs.)	287.48	244.47	215.47	220.95
Note : ** Total Income from operation does not include other income				

	2016	2017	2018	2018
Total income from operations (net) **	1,35,431	2,15,253	1,56,952	1,47,873
Net Profit / (Loss) before tax and exceptional items	32,020	45,050	15,979	11,235
Net Profit / (Loss) after tax and exceptional items	54,787	31,419	12,936	7,005
Equity Share Capital	1,099	1,099	1,099	1,099
Reserves and Surplus*	3,15,106	2,67,729	2,34,570	2,40,548
Net worth	3,16,018	2,68,757	2,35,657	2,41,708
Basic earnings per share (Rs.)	49.87	28.60	11.78	6.38
Diluted earnings per share (Rs.)	49.87	28.60	11.78	6.38
Return on net worth (%)	17.34	11.69	5.49	2.90
Net asset value per share (Rs.)	287.68	244.66	214.53	220.03

Note : *Reserves and Surplus does not includes Non Controlling Interest

For GFL Limited (earlier known as Gujarat Fluorochemicals Limited)


 Bhavin Desai
 Company Secretary

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