



**GUJARAT
FLUOROchemicals
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

GFL: BRD:14:2017

07th March , 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051
Fax No 022-2659 8237/38

Scrip code GUJFLUORO

Dear Sir/Madam,

Sub: Disclosure of Material Event / Information and intimation about closure of Trading Window under Company's Code of Conduct to regulate, monitor and report trading by its Employees and other Connected Persons

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Material Event / Information and Company's Code of Conduct

We would like to inform you that Inox Renewables Limited (“**IRL**”), a wholly-owned subsidiary of the Company, and Inox Renewables (Jaisalmer) Limited (“**IRJL**”), a wholly-owned subsidiary of IRL, have on 07th March, 2017 signed certain agreements with Leap Green Energy Private Limited (“**Leap Green**”), and certain subsidiaries of Leap Green, to sell substantially all of the wind energy-based power projects of IRL and IRJL to these subsidiaries of Leap Green, in each case, on a slump sale basis (“**Transaction**”).

The Transaction is expected to complete over the next few months, subject to satisfaction of certain conditions precedent, including obtaining necessary approvals and consents of regulatory and governmental authorities as well as project lenders.

Leap Green is also engaged in the business of power generation through renewable resources and is not a promoter, promoter group member or group company of the Company.

A press release regarding this transaction to be issued by the Company is attached with this notification.

We request you to kindly take record of the above Material Event/ Information.

Further, we would also like to inform you that in terms of provisions of the Company's Code of Conduct to regulate, monitor and report trading by its Employees and other Connected Persons under SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company shall remain closed from 08th March, 2017 to 10th March, 2017.

The same has been intimated to all the Directors, Officers and designated Employees of the Company.

Thanking You

Yours faithfully,

For Gujarat Fluorochemicals Limited

**Bhavin Desai
Company Secretary and Compliance Officer**

Encl as above

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INOX GROUP SELLS OPERATING WIND FARMS TO LEAP GREEN ENERGY

On 7th March, 2017, Inox Renewables Limited ("IRL"), a wholly owned subsidiary of Gujarat Fluorochemicals Ltd ("GFL") and Inox Renewables (Jaisalmer) Limited ("IRJL"), a wholly-owned subsidiary of IRL, both a part of Inox Group, entered into definitive agreements for the sale of substantially all of their operating wind farms to Leap Green Energy Private Limited ("LGE") and its subsidiaries, on a slump sale basis, for an undisclosed price. The transaction is subject to fulfillment of certain conditions precedent, and is expected to complete over the next few months.

IRL(with its wholly owned subsidiary, IRJL) is one of the leading renewable energy companies in India and together they own operating wind farms in the States of Rajasthan, Maharashtra, Madhya Pradesh and Tamil Nadu, that have a total capacity of ~260MW.

Commenting on the transaction, Deepak Asher, Director and Group Head (Corporate Finance) of the Inox Group of Companies (including IRL, IRJL and GFL), said "*Inox Group decided to exit the wind farming business and focus on its core businesses, including that of wind turbine manufacturing. We continue to be focused in helping achieve the Government of India's goal of 60 GW of wind based generation capacity by 2022 through Inox Wind Limited. This transaction will decrease the leverage of GFL at a consolidated level, by reducing debt of around Rs. 800 crores that was attributable to the wind farming business, and free up management time to focus on our core businesses.*"

The Key Promoters of Leap Green Energy, Mr. Rajeev Karthikeyan, Managing Director and Mr. Devanand Vijayan, Executive Director, added that "*this acquisition will help increase Leap Green's operating capacity to 762MW across 4 States, making it amongst the largest independent power producer (wind energy) companies in India. They further added that Leap Green is now gearing itself up to scale its total operating capacity to 2,000MW (2GW) by 2019*".

UBS acted as the sole financial advisor on the transaction. Khaitan & Co advised the Inox Group on the transaction and MD&T Partners advised Leap Green Energy Private Limited and its subsidiaries.

Please refer to the stock exchange announcement dated 7th March, for further details.

For Gujarat Fluorochemicals Ltd.

BHAVIN DESAI
Company Secretary

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The \$ 3 billion Inox Group is a diversified conglomerate with over 90 years of legacy. Currently the Group's business includes leadership positions in industrial gases, chloromethanes, refrigerants, fluoropolymers, multiplexes, wind turbine manufacturing and cryogenic engineering. The Group has three highly successful listed companies and alliances with global majors including Fortune-500 companies. Together, the Group Companies employ more than 10,000 employees nationwide.

Gujarat Fluorochemicals Limited is the flagship Company of Inox Group. GFL has evolved to being the largest producer of chloromethanes, refrigerants and Polytetrafluoroethylene (PTFE) in India. The company is listed on both stock exchanges of India with a market capitalization of Rs. 5,800 crores.

Inox Wind Limited (IWL) is India's leading wind energy solutions provider servicing Independent Power Producers (IPPs), Utilities, PSUs and Corporates. IWL is a fully integrated player in the wind energy market with state-of-the-art manufacturing plants near Ahmedabad (Gujarat) for blades & tubular towers, at Una (Himachal Pradesh) for hubs & nacelles and an integrated manufacturing unit in Barwani district in Madhya Pradesh. The company is listed on both stock exchanges of India with a market capitalization of Rs. 3,750 crores.

Inox Leisure Limited (ILL) is India's leading cinema exhibition player, with 114 premium multiplexes, comprising of 449 screens and 114,171 seats, across 57 cities in India. The company is listed on both stock exchanges of India with a market capitalization of Rs. 2,150 crores.

Inox Renewables Limited was incorporated in 2010 to hold Inox Group's wind farming business which was started within GFL in 2007. At present, IRL, together with its wholly owned subsidiary, IRJL, has ~260MW of operating wind farm capacity spread across key wind rich states in India.

Leap Green Energy Private Limited is an Independent Power Producer dedicated to power production through renewable resources and creating an awareness for the use of green power. Its promoters are from the PSG Family, a 100 year old reputed business house in India with various philanthropic and commercial interests.

For Gujarat Fluorochemicals Ltd.


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