

## Corporate Governance Report

1. Name of Listed Entity: **Gujarat Fluorochemicals Limited**

2. Quarter ending: **31<sup>st</sup> March, 2024**

### I. Composition of Board of Directors

Title (Mr / Ms)	Name of the Director	DIN	Category (Chairperson /Executive/Non-Executive/ Independent/ Nominee)	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Devendra Kumar Jain	00029782	Non-Executive - Non Independent Director - Chairperson	No	Active	Yes	25-09-2020	06-12-2018	25-09-2020	-	63.00	3	0	3	2
Mr	Shailendra Swarup	00167799	Non-Executive - Independent Director	No	Active	Yes	29-09-2023	06-12-2018	06-12-2023	-	63.00	5	5	7	2
Mr	Vivek Kumar Jain	00029968	Executive Director	No	Active	NA		06-12-2018	01-01-2023	-	63.00	2	0	5	1
Mr	Om Prakash Lohia	00206807	Non-Executive - Independent Director	No	Active	NA	29-09-2023	06-12-2018	06-12-2023	-	63.00	2	1	1	0
Mr	Shanti Prashad Jain	00023379	Non-Executive - Independent Director	No	Active	Yes	29-09-2023	06-12-2018	06-12-2023	-	63.00	5	5	9	5
Ms	Vanita Bhargava	07156852	Non-Executive - Independent Director	No	Active	NA		06-12-2018	06-12-2023	-	63.00	4	4	6	0
Mr	Sanath Kumar Muppirala	08425540	Executive Director	No	Active	NA		28-04-2019	28-04-2023	-	59.00	1	0	0	0
Mr	Chandra Prakash Jain	00011964	Non-Executive - Independent Director	No	Active	Yes	29-09-2023	06-12-2018	06-12-2023	-	63.00	1	1	0	0
Mr	Niraj Kishore Agnihotri	09204198	Executive Director	No	Active	NA		01-07-2021	01-07-2023	-	33.00	1	0	0	0
Mr	Jay Mohanlal Shah	09761969	Executive Director	No	Active	NA		01-11-2022	01-11-2023	-	17.00	1	0	0	0
Mr	Bir Kapoor	01771510	Executive Director	No	Active	NA		03-11-2023	03-11-2023	-	5.00	1	0	0	0

Company Remarks	-
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

## II. Composition of Committees

### a. Audit Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Mr. Shanti Prashad Jain	Non-Executive – Independent Director	Chairperson	13-08-2019	-
2	Mr. Shailendra Swarup	Non-Executive – Independent Director	Member	13-08-2019	-
3	Ms. Vanita Bhargava	Non-Executive – Independent Director	Member	13-08-2019	-
4	Mr. Vivek Kumar Jain	Executive Director - MD	Member	12-11-2020	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

### b. Stakeholders Relationship Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Mr. Shailendra Swarup	Non-Executive – Independent Director	Chairperson	10-11-2021	-
2	Mr. Shanti Prashad Jain	Non-Executive – Independent Director	Member	13-08-2019	-
3	Mr. Vivek Kumar Jain	Executive Director - MD	Member	13-08-2019	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

### c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Mr. Vivek Kumar Jain	Executive Director - MD	Chairperson	13-08-2019	-
2	Mr. Shanti Prashad Jain	Non-Executive – Independent Director	Member	13-08-2019	-
3	Mr. Shailendra Swarup	Non-Executive – Independent Director	Member	10-11-2021	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

### d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Mr. Shanti Prashad Jain	Non-Executive – Independent Director	Chairperson	13-08-2019	-
2	Mr. Om Prakash Lohia	Non-Executive – Independent Director	Member	13-08-2019	-
3	Mr. Shailendra Swarup	Non-Executive – Independent Director	Member	10-11-2021	-

Company Remarks	-
Whether Regular chairperson appointed	Yes

### III. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting	Maximum gap between any two consecutive (in number of days)
03-11-2023	Yes	10	10	5	95
07-02-2024	Yes	11	10	4	

### IV. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)	Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]
Audit Committee	03-11-2023	Yes	4	4	3	0	95
Audit Committee	07-02-2024	Yes	4	3	2	0	
Nomination & Remuneration Committee	03-11-2023	Yes	3	3	3	0	-
Nomination & Remuneration Committee	07-02-2024	Yes	3	3	3	0	-
Corporate Social Responsibility Committee	01-02-2024	Yes	3	3	2	0	-

### V. Details of cyber security incidence

1. Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	<b>No</b>
2. Date of the Event	-
3. Brief details of the event	-

### VI. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
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Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

## VII. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 1000 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here:

**Name:** Bhavin Desai

**Designation:** Company Secretary & Compliance Officer

**Date:**19<sup>th</sup> April, 2024

**I. Disclosure on website in terms of Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	Web address
1	Details of business	Yes	<a href="https://gfl.co.in/#">https://gfl.co.in/#</a>
2	Terms and conditions of appointment of independent directors	Yes	<a href="https://gfl.co.in/upload/pages/376422fd8f5a0c5f7bd0941031dbee81.pdf">https://gfl.co.in/upload/pages/376422fd8f5a0c5f7bd0941031dbee81.pdf</a>
3	Composition of various committees of board of directors	Yes	<a href="https://gfl.co.in/upload/pages/b98307aef32e6d6aeec414c373a5df5.pdf">https://gfl.co.in/upload/pages/b98307aef32e6d6aeec414c373a5df5.pdf</a>
4	Code of conduct of board of directors and senior management personnel	Yes	<a href="https://gfl.co.in/upload/pages/fd25776e5aacc1bea8e38370bb2db594.pdf">https://gfl.co.in/upload/pages/fd25776e5aacc1bea8e38370bb2db594.pdf</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://gfl.co.in/upload/pages/586e7645e3df22f3cd8c55abc0ad6dce.pdf">https://gfl.co.in/upload/pages/586e7645e3df22f3cd8c55abc0ad6dce.pdf</a>
6	Criteria of making payments to non-executive directors	Yes	<a href="https://gfl.co.in/upload/pages/cb6ba6345d09cb9d816af1bb665c860a.pdf">https://gfl.co.in/upload/pages/cb6ba6345d09cb9d816af1bb665c860a.pdf</a>
7	Policy on dealing with related party transactions	Yes	<a href="https://gfl.co.in/upload/pages/efdfa33832f852b922f5c2513ad94df9.pdf">https://gfl.co.in/upload/pages/efdfa33832f852b922f5c2513ad94df9.pdf</a>
8	Policy for determining 'material' subsidiaries	Yes	<a href="https://gfl.co.in/upload/pages/1df90f4ee914983e2e0c7dd1b0815cdd.pdf">https://gfl.co.in/upload/pages/1df90f4ee914983e2e0c7dd1b0815cdd.pdf</a>
9	Details of familiarization programmes imparted to independent directors	Yes	<a href="https://gfl.co.in/Familiarization_Programme_for_Independent_Directors.php">https://gfl.co.in/Familiarization_Programme_for_Independent_Directors.php</a>
10	Email address for grievance redressal and other relevant details	Yes	<a href="https://gfl.co.in/Investor_Grievances.php">https://gfl.co.in/Investor_Grievances.php</a>
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://gfl.co.in/Investor_Grievances.php">https://gfl.co.in/Investor_Grievances.php</a>
12	Financial results	Yes	<a href="https://gfl.co.in/Financial_Results.php">https://gfl.co.in/Financial_Results.php</a>
13	Shareholding pattern	Yes	<a href="https://gfl.co.in/Shareholding_Pattern.php">https://gfl.co.in/Shareholding_Pattern.php</a>
14	Details of agreements entered into with the media companies and/or their associates	NA	
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://gfl.co.in/Material_Events_Information.php">https://gfl.co.in/Material_Events_Information.php</a>
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	<a href="https://gfl.co.in/Transcript_Call.php">https://gfl.co.in/Transcript_Call.php</a>
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	<a href="https://gfl.co.in/Newspaper_Notice_for_General_Meeting.php">https://gfl.co.in/Newspaper_Notice_for_General_Meeting.php</a>
18	Credit rating or revision in credit rating obtained	Yes	<a href="https://gfl.co.in/Rating.php">https://gfl.co.in/Rating.php</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://gfl.co.in/annual-audited-accounts.php">https://gfl.co.in/annual-audited-accounts.php</a>
20	Secretarial Compliance Report	Yes	<a href="https://gfl.co.in/Annual_Secretarial_Compliance_Report.php">https://gfl.co.in/Annual_Secretarial_Compliance_Report.php</a>
21	Materiality Policy as per Regulation 30 (4)	Yes	<a href="https://gfl.co.in/upload/pages/71120c7935e48cabe97436ed08440595.pdf">https://gfl.co.in/upload/pages/71120c7935e48cabe97436ed08440595.pdf</a>

22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="https://gfl.co.in/Investor_Grievances.php">https://gfl.co.in/Investor_Grievances.php</a>
23	Disclosures under regulation 30(8)	Yes	<a href="https://gfl.co.in/Material_Events_Information.php">https://gfl.co.in/Material_Events_Information.php</a>
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	<a href="https://gfl.co.in/upload/pages/cb3188297d3bc8c19fffd7aad5832d0f.pdf">https://gfl.co.in/upload/pages/cb3188297d3bc8c19fffd7aad5832d0f.pdf</a>
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes	<a href="https://gfl.co.in/Annual_returns.php">https://gfl.co.in/Annual_returns.php</a>
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="https://gfl.co.in/Investor_Relations.php">https://gfl.co.in/Investor_Relations.php</a>
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	<a href="https://gfl.co.in/Investor_Relations.php">https://gfl.co.in/Investor_Relations.php</a>

## II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes

26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

### III. Affirmations



The Company has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of the Company have been complied.

**Name:** Bhavin Desai

**Designation:** Company Secretary & Compliance Officer

**Place:** Vadodara

**Date:** 19<sup>th</sup> April, 2024

**Additional Half-yearly Disclosure**

**I. Disclosure of Loans / guarantees / comfort letters / securities etc.**

**(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:**

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

**(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	NA	Nil	Nil
Promoter Group or any other entity controlled by them	CG, LC, Bank Limit earned marked	-2,58,61,12,287.91	14,69,48,92,519.59
Directors (including relatives) or any other entity controlled by them	NA	Nil	Nil
KMPs or any other entity controlled by them	NA	Nil	Nil

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

<b>Entity</b>	<b>Type of Security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	NA	Nil	Nil
Promoter Group or any other entity controlled by them	Fixed Deposit back facility, Mutual Fund Lien	1,03,62,62,050.61	1,03,62,62,050.61
Directors (including relatives) or any other entity controlled by them	NA	Nil	Nil
KMPs or any other entity controlled by them	NA	Nil	Nil

II. Affirmations	Compliance Status
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic	Yes

**Name:** Manoj Agrawal

**Designation:** Chief Financial Officer

**Place:** Vadodara

**Date:** 19<sup>th</sup> April, 2024