

Vadodara Office: ABS Towers, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057 Fax: +91-265-2310312 E-mail: contact@gfl.co.in, Web.: gfl.co.in

GFCL: BRD: 2025 3rd March, 2025

The Secretary

**National Stock Exchange of India Limited** 

Exchange Plaza, Bandra Kurla Complex

Bandra (E), Mumbai 400 051

The Secretary **BSE Limited** 

Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001

**Scrip Code: 542812 Symbol: FLUOROCHEM** 

Dear Sir/Madam,

Sub: Declaration of Voting Results of Notice of Postal Ballot dated 29th January, 2025

Ref.: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is further to our letter dated 30th January, 2025 in respect of submission of Notice of Postal Ballot for seeking the approval of the Members of the Company through remote e-voting on the following **Resolutions:** 

- Payment of remuneration to Mr. Devendra Kumar Jain, (DIN: 00029782) Non-Executive Director of the Company for the Financial Year 2024-25 which is in excess of fifty percent of the total remuneration to all Non-Executive Directors of the Company for the Financial Year 2024-25 as required under Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Continuation of terms of office of Mr. Vivek Kumar Jain (DIN: 00029968) Managing Director of the Company on his attaining the age of seventy years in August, 2025.
- Revision in terms of remuneration of Dr. Bir Kapoor (DIN: 01771510), Deputy Managing Director of the Company.
- Re-appointment of Mr. Sanath Kumar Muppirala (DIN: 08425540) as Whole-time Director of the Company.
- Re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company.
- Re-appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as Whole-time Director of the Company.

In this regard, the Remote e-voting period was commenced on 1st February, 2025 at 9:00 a.m. (IST) and ended on 2<sup>nd</sup> March, 2025 at 5:00 p.m. (IST).





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In terms of the Regulation 44 of Listing Regulations, we are enclosing herewith:

- Voting Result in the format prescribed pursuant to Regulation 44(3) of the Listing Regulations marked as "Annexure-1" and;
- 2. The Scrutinizer's Report dated 3<sup>rd</sup> March, 2025, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 marked as "Annexure-2".

The said resolutions placed through Postal Ballot, were passed by the Members with the requisite majority and deemed as passed on the last date of e-voting i.e. Sunday, 2<sup>nd</sup> March, 2025.

The Voting Result along with Scrutinizer Report are also being placed on the website of the Company www.gfl.co.in.

We request you to please take the above on record.

Thanking you,

Yours faithfully, For Gujarat Fluorochemicals Limited

Bhavin Desai Company Secretary FCS: 7952

**Encl.: As above** 

CC:

National Securities Depository Limited (NSDL) Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel (West), Mumbai - 400013





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## Annexure-1

# **Gujarat Fluorochemicals Limited**

Date of AGM/EGM	Not applicable (Resolutions passed through Postal Ballot on 2 <sup>nd</sup> March, 2025.						
Record / Cut-off Date	24 <sup>th</sup> January, 2025						
Total No. of Shareholders on Record Date	68,593						
No. of Shareholder present in the meeting either in person or proxy:							
<ul><li>a) Promoter and Promoters group</li><li>b) Public</li></ul>	Not applicable (Resolutions passed through Postal Ballot)						
No. of shareholders attending through video conferencing:							
<ul><li>a) Promoter and Promoters group</li><li>b) Public</li></ul>	Not applicable (Resolutions passed through Postal Ballot)						
No. of resolutions passed in the meeting	6						









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				Resolutio	n (1)				
Resolution Re		pecial	Payment of remuneration to Mr. Devendra Kumar Jain, (DIN: 00029782) Non-Executive Director of the Company for the Financial Year 2024-25 which is in excess of fifty percent of the total remuneration to all Non-Executive Directors of the Company for the Financial Year 2024-25 as required under Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.						
	rested	in the	NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
Promoter and	E- Voting	68740906	68740906	100.00	68740906	0	100.00	0.00	
Promoter	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		68740906	100.00	68740906	0	100.00	0.00	
Public Institutions	E- Voting	16190157	13671511	84.44	2664835	11006676	19.49	80.51	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		13671511	84.44	2664835	11006676	19.49	80.51	
Public Non Institutions	E- Voting	24918937	771064	3.09	767704	3360	99.56	0.44	
	Poll		0	0.00	0	0	0.00	0.00	
	Postal Ballot		0	0.00	0	0	0.00	0.00	
	Total		771064	3.09	767704	3360	99.56	0.44	
Total		109850000	83183481	75.72	72173445	11010036	86.76	13.24	

<b>Details of Invalid Votes</b>					
Category	No. of Votes				
Promoter and Promoter Group	400				
Public Institutions					
Public - Non-Institutions	- E				









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# **Gujarat Fluorochemicals Limited**

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				Resolution (	2)					
Resolution Required: Special			Continuation of terms of office of Mr. Vivek Kumar Jain (DIN: 00029968) Managing Director of the Company on his attaining the age of seventy years in August, 2025.							
Whether promote interested in the a			No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes agains on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and	E-Voting	68740906	68740906	100.00	68740906	0	100.00	0.00		
Promoter Group	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		68740906	100.00	68740906	0	100.00	0.00		
Public	E-Voting	16190157	11837425	73.11	9468856	2368569	79.99	20.01		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		11837425	73.11	9468856	2368569	79.99	20.01		
Public Non	E-Voting	24918937	770634	3.09	769863	771	99.90	0.10		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		770634	3.09	769863	771	99.90	0.10		
Total		109850000	81348965	74.05	78979625	2369340	97.09	2.91		
			\	Whether resolution	Pass or Not	Yes. Reso	lution is passed with	requisite majority.		

<b>Details of Invalid Votes</b>					
Category	No. of Votes				
Promoter and Promoter Group	-				
Public Institutions	-				
Public - Non-Institutions	-				









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				Resolution (	3)					
Resolution Required: Ordinary			Revision in the terms of remuneration of Dr. Bir Kapoor (DIN: 01771510), Deputy Managing Director of the Company.							
Whether promot interested in the a			No	No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and	E-Voting	68740906	68740906	100.00	68740906	0	100.00	0.00		
Promoter Group	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		68740906	100.00	68740906	0	100.00	0.00		
Public	E-Voting	16190157	13671511	84.44	12336406	1335105	90.23	9.77		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		13671511	84.44	12336406	1335105	90.23	9.77		
Public Non	E-Voting	24918937	770634	3.09	768146	2488	99.68	0.32		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		770634	3.09	768146	2488	99.68	0.32		
Total		109850000	83183051	75.72	81845458	1337593	98.39	1.61		
			\	Whether resolution	Pass or Not	Yes. Reso	ution is passed with	requisite majority.		

<b>Details of Invalid Votes</b>					
Category	No. of Votes				
Promoter and Promoter Group	-				
Public Institutions	-				
Public - Non-Institutions					









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				Resolution (	4)					
<b>Resolution Requir</b>	ed: Ordinar	/	Re-appointment of Mr. Sanath Kumar Muppirala (DIN: 08425540) as Whole-time Director of the							
			Company.	Company.						
Whether promote interested in the a			No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes	% of Votes against on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and	E-Voting	68740906	68740906	100.000	68740906	0	100.00	0.0		
Promoter Group	Poll		0	0.000	0	0	0.00	0.0		
	Postal Ballot		0	0.000	0	0	0.00	0.0		
	Total		68740906	100.000	68740906	0	100.00	0.0		
Public	E-Voting	16190157	13671511	84.443	8847615	4823896	64.72	35.28		
Institutions	Poll		0	0.000	0	0	0.00	0.0		
	Postal Ballot		0	0.000	0	0	0.00	0.0		
	Total		13671511	84.443	8847615	4823896	64.72	35.2		
Public Non	E-Voting	24918937	770634	3.093	769777	857	99.89	0.1		
Institutions	Poll		0	0.000	0	0	0.00	0.0		
	Postal Ballot		0	0.000	0	0	0.00	0.0		
	Total		770634	3.093	769777	857	99.89	0.1		
Total		109850000	83183051	75.724	78358298	4824753	94.20	5.8		
			1	Whether resolution	Pass or Not	Yes. Reso	lution is passed with	requisite majority.		

<b>Details of Invalid Votes</b>					
Category	No. of Votes				
Promoter and Promoter Group	-				
Public Institutions	-				
Public - Non-Institutions	-				









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				Resolution (	5)					
Resolution Required: Ordinary			Re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company.							
Whether promote interested in the a			No							
Mode of Voting	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes agains on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and	E-Voting	68740906	68740906	100.00	68740906	0	100.00	0.00		
Promoter Group	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		68740906	100.00	68740906	0	100.00	0.00		
Public	E-Voting	16190157	13671511	84.44	9604072	4067439	70.25	29.75		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		13671511	84.44	9604072	4067439	70.25	29.75		
Public Non	E-Voting	24918937	770634	3.09	769777	857	99.89	0.11		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		770634	3.09	769777	857	99.89	0.11		
Total		109850000	83183051	75.72	79114755	4068296	95.11	4.89		

<b>Details of Invalid Votes</b>					
Category	No. of Votes				
Promoter and Promoter Group	<u></u>				
Public Institutions	-				
Public - Non-Institutions	-				







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				. Resolution (	6)					
Resolution Required: Ordinary			Re-appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as Whole-time Director of the Company.							
Whether promote interested in the a			No	No						
Mode of Voting	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
Promoter and	E-Voting	68740906	68740906	100.00	68740906	0	100.00	0.00		
Promoter Group	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		68740906	100.00	68740906	0	100.00	0.00		
Public	E-Voting	16190157	13671511	84.44	9604072	4067439	70.25	29.75		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		13671511	84.44	9604072	4067439	70.25	29.75		
Public Non	E-Voting	24918937	770634	3.09	769627	1007	99.87	0.13		
Institutions	Poll		0	0.00	0	0	0.00	0.00		
	Postal Ballot		0	0.00	0	0	0.00	0.00		
	Total		770634	3.09	769627	1007	99.87	0.13		
Total		109850000	83183051	75.72	79114605	4068446	95.11	4.89		
			\	Whether resolution	Pass or Not	Yes. Resol	ution is passed with	requisite majority.		

Details of Invalid Votes		
Category	No. of Votes	
Promoter and Promoter Group		
Public Institutions		
Public - Non-Institutions	-	







#### Scrutinizer's Report

[Pursuant to Sections 108, 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and as per MCA General Circular (GC) No. 14/2020 dated 08.04.2020, GC No. 17/2020 dated 13.04.2020, resting with GC No. 09/2024 dated 19.09.2024 ("MCA Circulars")].

The Chairman,
GUJARAT FLUOROCHEMICALS LIMITED,
Survey No 16/3, 26 & 27,
Taluka Ghoghamba, Panch Mahal,
Village Ranjitnagar - 389380,
Gujarat, India.

Postal Ballot conducted through voting by Electronic Means (Remote E-voting) in respect of the resolutions contained in the Postal Ballot Notice dated January 29, 2025.

Dear Sir,

I, S. Samdani, Partner, Samdani Shah & Kabra, Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of Gujarat Fluorochemicals Limited ("Company"), for scrutinizing the Remote E-Voting Process conducted in respect of passing of the resolutions contained in the Postal Ballot Notice dated January 29, 2025 ('Postal Ballot Notice').

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard - 2 on General Meetings issued by the Institute of the Company Secretaries of India, relating to passing of the resolutions by Postal Ballot.

My responsibility as a Scrutinizer is restricted to give a Report on the votes cast by the members for the resolutions contained in the Postal Ballot Notice.

I submit my report as under:

- The Company had availed the E-voting facility offered by the National Securities
  Depository Limited ("NSDL") for providing Remote E-voting facility to the Members
  of the Company.
- Remote E-voting facility remained opened for 30 (Thirty) days from Saturday, February 1, 2025 (9:00 A.M.) (IST) and ended on Sunday, March 2, 2025 at (5:00 P.M.) (IST) both days inclusive and was disabled for voting thereafter.
- After the completion of the Remote E-voting process, the votes cast through Remote
  E-voting were unblocked and downloaded from the E-voting website of NSDL
  (www.evoting.nsdl.com) on March 2, 2025, at around 5:15 P.M., in presence of two
  witnesses Farhana Shaikh and Kunjan Mehta, who are not in employment of the
  Company.

 I have scrutinized and reviewed the votes cast by the Members through Remote Evoting, based on the data downloaded from the website of NSDL.



The result of the scrutiny of the above referred Remote E-voting in respect of passing of the following resolutions, contained in the Postal Ballot Notice, is as under:

## Resolution / Business No. 1:

Payment of remuneration to Mr. Devendra Kumar Jain (DIN: 00029782) Non-Executive Director of the Company for the Financial Year 2024-25 which is in excess of fifty percent of the total remuneration to all Non-Executive Directors of the Company for the Financial Year 2024-25 as required under Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: (Special Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	205	7,21,73,445	86.76
Voted Against	208	1,10,10,036	13.24
Total	413	8,31,83,481	100.00
Invalid Votes	**		er

#### Resolution / Business No. 2:

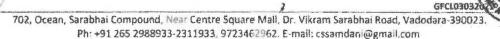
Continuation of terms of office of Mr. Vivek Kumar Jain (DIN: 00029968) Managing Director of the Company on his attaining the age of seventy years in August, 2025: (Special Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	332	7,89,79,625	97.09
Voted Against	81	23,69,340	2.91
Total	413	8,13,48,965	100.00
Invalid Votes		ж	-

## Resolution / Business No. 3:

Revision in terms of remuneration of Dr. Bir Kapoor (DIN: 01771510), Deputy Managing Director of the Company: (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	362	8,18,45,458	98.39
Voted Against	· 53	13,37,593	1.61
Total	415	8,31,83,051	100.00
Invalid Votes	+	~	į <b>–</b> .



## Resolution / Business No. 4:

Re-appointment of Mr. Sanath Kumar Muppirala (DIN: 08425540) as Whole-time Director of the Company: (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	262	7,83,58,298	94.20
Voted Against	150	48,24,753	5.80
Total	412	8 31,83,051	100.00
Invalid Votes	-	-	•

# Resolution / Business No. 5:

Re-appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company: (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	278	7,91,14,755	95.11
Voted Against	137	40,68,296	4.89
Total	415	8,31,83,051	100.00
Invalid Votes	-	_	-

## Resolution / Business No. 6:

Re-appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as Whole-time Director of the Company: (Ordinary Resolution)

Voting Description	No. of Members	No. of valid votes cast by them	% of total number of valid votes cast
Voted in Favour	277	7,91,14,605	<sup>**</sup> 95.11
Voted Against	138	40,68,446	4.89
Total	415	8,31,83,051	100.00
Invalid Votes		**	



#### Notes.

- 1. All the figures shown in percentage have been rounded off nearest to two decimal points.
- All relevant records of the Postal Ballot conducted through Remote E-voting are under my safe custody and will be handed over to the Chairman / Company Secretary / Officer of the Company, duly authorized by the Board, for preserving safely, after the Chairman signs the minutes.
- 3. We report that the aforesaid resolutions have been passed with requisite majority.

Thanking you, Yours Faithfully,

SATYANARA Digitally signed by SATYANARAIN SAMDANI SAMDANI

#### S. Samdani

Partner Samdani Shah & Kabra Company Secretaries CP No. 2863 SI SHAW A SECRETARY



Boow

Counter Signed By
Chairman / Company Secretary / Authorized
Person
Gujarat Fluorochemicals Limited

ICSI Peer Review # 1079/2021 ICSI Unique Code # P2008GJ016300 ICSI UDIN: F003677F004032372

Place: Vadodara | Date: March 03, 2025

