

Corporate Governance Report

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

2. Quarter ending: **30th September, 2023**

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure (in Months)	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Devendra Kumar Jain	00029782	Non-Executive Director – Chairperson	06-12-2018	25-09-2020	-	57	02-03-1929	No	Active	Yes	25-09-2020	3	0	3	2
Mr.	Shailendra Swarup	00167799	Non-Executive – Independent Director	06-12-2018	25-09-202	-	57	20-11-1944	No	Active	Yes	25-09-2020	5	5	7	2
Mr.	Vivek Kumar Jain	00029968	Executive Director - MD	06-12-2018	01-01-2023	-	57	30-08-1955	No	Active	NA	-	2	0	5	1
Mr.	Om Prakash Lohia	00206807	Non-Executive – Independent Director	06-12-2018	06-12-2018	-	57	26-05-1949	No	Active	NA	-	2	1	1	0
Mr.	Shanti Prashad Jain	00023379	Non-Executive – Independent Director	06-12-2018	25-09-2020	-	57	01-02-1940	No	Active	Yes	25-09-2020	5	5	9	5
Ms.	Vanita Bhargava	07156852	Non-Executive – Independent Director	06-12-2018	06-12-2018	-	57	01-03-1974	No	Active	NA	-	4	4	6	0
Mr.	Sanath Kumar Muppirala	08425540	Executive Director	28-04-2019	28-04-2023	-	53	04-01-1963	No	Active	NA	-	1	0	0	0
Mr.	Chandra Prakash Jain	00011964	Non-Executive – Independent Director	06-12-2018	25-09-2020	-	57	03-03-1946	No	Active	Yes	25-09-2020	1	1	0	0
Mr.	Niraj Kishore Agnihotri	09204198	Executive Director	01-07-2021	01-07-2023	-	27	02-07-1967	No	Active	NA	-	1	0	0	0
Mr.	Jay Mohanlal Shah	09761969	Executive Director	01-11-2022	01-11-2022	-	11	08-06-1974	No	Active	NA	-	1	0	0	0

Company Remarks	Mr. Shailendra Swarup, Mr. Om Prakash Lohia, Mr. Shanti Prashad Jain, Mr. Chandra Prakash Jain and Ms. Vanita Bhargava, Non-Executive Independent Directors of the Company were re-appointed as an Non-Executive Independent Director to hold office for a second term of 5 consecutive years from 06 th December, 2023 up to 05 th December, 2028 by passing special resolution at the 5 th Annual General Meeting of the Company held on 29 th September, 2023.
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)
05-05-2023	Yes	10	10	5	91
05-08-2023	Yes	10	9	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	05-05-2023	Yes	4	4	3	0	91
Audit Committee	05-08-2023	Yes	4	3	2	0	
Nomination & Remuneration Committee	05-05-2023	Yes	3	3	3	0	-

Nomination & Remuneration Committee	05-08-2023	Yes	3	3	3	0	-
Risk Management Committee	10-07-2023	Yes	3	2	1	0	-
Stakeholders Relationship Committee	08-09-2023	Yes	3	3	2	0	-

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
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

VI. 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: 20th October, 2023

ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Name: Bhavin Desai

Designation: Company Secretary & Compliance Officer

Date: 20th October, 2023

ANNEXURE IV

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:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
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:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
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	-2,76,64,486	17,28,10,04,807.50
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:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA	Nil	Nil
Promoter Group or any other entity controlled by them	NA	Nil	Nil
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: 20th October, 2023