

Integrated Filing (Governance)

1. Name of Listed Entity: **Gujarat Fluorochemicals Limited**
2. Quarter ending: **31st March, 2025**

A. Compliance Report on Corporate Governance

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 related to Promoter	No	Active	Yes	25-09-2020	06-12-2018	25-09-2020	-	75.25	3	0	3	2
Mr	Shailendra Swarup	00167799	Non-Executive - Independent Director	No	Active	Yes	29-09-2023	06-12-2018	06-12-2023	-	75.25	3	3	5	2
Mr	Vivek Kumar Jain	00029968	Executive Director	No	Active	NA	-	06-12-2018		-	-	2	0	6	1
Mr	Om Prakash Lohia	00206807	Non-Executive - Independent Director	No	Active	NA	29-09-2023	06-12-2018	06-12-2023	-	75.25	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	-	75.25	1	1	2	1
Ms	Vanita Bhargava	07156852	Non-Executive - Independent Director	No	Active	NA	-	06-12-2018	06-12-2023	-	75.25	4	4	7	1
Mr	Sanath Kumar Muppurala	08425540	Executive Director	No	Active	NA	-	28-04-2019		-	-	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	-	75.25	1	1	0	0
Mr	Niraj Kishore Agnihotri	09204198	Executive Director	No	Active	NA	-	01-07-2021		-	-	1	0	0	0
Mr	Bir Kapoor	01771510	Executive Director	No	Active	NA	-	03-11-2023		-	-	1	0	0	0
Mr	Shesh Narayan Pandey	02000823	Executive Director	No	Active	NA	-	13-08-2024		24-03-2025	-	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	-
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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)
29-10-2024	Yes	11	10	5	57
26-12-2024	Yes	11	7	4	
29-01-2025	Yes	11	9	4	33

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	29-10-2024	Yes	4	4	3	0	57
Audit Committee	26-12-2024	Yes	4	3	2	0	
Audit Committee	29-01-2025	Yes	4	3	2	0	
Nomination & Remuneration Committee	29-10-2024	Yes	3	3	3	0	91
Nomination & Remuneration Committee	29-01-2025	Yes	3	3	3	0	
Stakeholders Relationship Committee	03-01-2025	Yes	3	3	3	0	-
Risk Management Committee	14-11-2024	Yes	3	3	2	0	-
Corporate Social Responsibility Committee	29-01-2025	Yes	3	3	2	0	-

V. 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 b. Nomination & remuneration committee c. Stakeholders' relationship committee 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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Name: Bhavin Desai**Designation:** Company Secretary & Compliance Officer**Date:** 20 April 2025**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	No
2. Date of the Event	-
3. Brief details of the event	-

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**I. Disclosure on website in terms of LODR Regulation**

Sr	Item	Compliance status (Yes/No/NA)	Web address
1.1	Details of business	Yes	https://gfl.co.in/Businesses_Products.php
1.2	Memorandum of Association and Articles of Association	Yes	https://gfl.co.in/Memorandum_and_Articles_of_Association
1.3	Brief profile of board of directors including directorship and fulltime positions in body corporates	Yes	https://gfl.co.in/Management.php
2	Terms and conditions of appointment of independent directors	Yes	https://gfl.co.in/upload/pages/376422fd8f5a0c5f7bd0941031dbee81.pdf
3	Composition of various committees of board of directors	Yes	https://gfl.co.in/upload/pages/b98307aeff32e6d6aeec414c373a5df5.pdf
4	Code of conduct of board of directors and senior management personnel	Yes	https://gfl.co.in/upload/pages/fd25776e5aacc1bea8e38370bb2db594.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://gfl.co.in/upload/pages/586e7645e3df22f3cd8c55abc0ad6dce.pdf

6	Criteria of making payments to non-executive directors	Yes	https://gfl.co.in/upload/pages/cb6ba6345d09cb9d816af1bb665c860a.pdf
7	Policy on dealing with related party transactions	Yes	https://gfl.co.in/upload/pages/efdfa33832f852b922f5c2513ad94df9.pdf
8	Policy for determining 'material' subsidiaries	Yes	https://gfl.co.in/upload/pages/1df90f4ee914983e2e0c7dd1b0815cdd.pdf
9	Details of familiarization programmes imparted to independent directors	Yes	https://gfl.co.in/Familiarization_Programme_for_Independent_Directors.php
10	Email address for grievance redressal and other relevant details	Yes	https://gfl.co.in/Investor_Grievances.php
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://gfl.co.in/Investor_Grievances.php
12	Financial results	Yes	https://gfl.co.in/Financial_Results.php
13	Shareholding pattern	Yes	https://gfl.co.in/Shareholding_Pattern.php
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	https://gfl.co.in/Material_Events_Information.php
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://gfl.co.in/Transcript_Call.php
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://gfl.co.in/Newspaper_Notice_for_General_Meeting.php
18	Credit rating or revision in credit rating obtained	Yes	https://gfl.co.in/Rating.php
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://gfl.co.in/annual-audited-accounts.php
20	Secretarial Compliance Report	Yes	https://gfl.co.in/Annual_Secretarial_Compliance_Report.php
21	Materiality Policy as per Regulation 30 (4)	Yes	https://gfl.co.in/upload/pages/71120c7935e48cabe97436ed08440595.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://gfl.co.in/Investor_Grievances.php
23	Disclosures under regulation 30(8)	Yes	https://gfl.co.in/Material_Events_Information.php
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://gfl.co.in/upload/pages/cb3188297d3bc8c19fffd7aad5832d0f.pdf
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://gfl.co.in/Annual_returns.php
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://gfl.co.in/Investor_Relations.php
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://gfl.co.in/Investor_Relations.php

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
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1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	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	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47	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
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Company has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of the Company have been complied.	Yes

Name: Bhavin Desai

Designation: Company Secretary & Compliance Officer

Date: 20 April 2025

Additional Half-yearly Disclosure

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.

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	-4,98,39,83,493.41	2,97,73,19,334.03
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	Fixed Deposit back facility, Mutual Fund Lien	92,33,42,194.77	1,23,83,42,194.77
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
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Name: Manoj Agrawal

Designation: Chief Financial Officer

Place: Vadodara

Date: 29 April 2025

Signatory Details

Name: Bhavin Desai

Designation: Company Secretary & Compliance Officer

Date: 20 April 2025

B. Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	2
No. of investor complaints disposed off during the Quarter	2
No. of investor complaints those remaining unresolved at the end of the Quarter	0

C. Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given Below:

Sr	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	IGREL Mahidad Limited	11-02-2025	26.25	0.00	26.25

Note: The Company was holding 100% shareholding of IGREL Mahidad Limited as at the end of previous quarter ended on 31 December 2024. However, IGREL Mahidad Limited had made allotment of shares on private placement basis and accordingly % of shareholding of the Company was diluted to 26.25%. However, the same cannot be shown as per the prescribed format due to non availability of column of share dilution.

D. Disclosure of Imposition of Fine or Penalty

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Assistant Commissioner, CGST & Central Excise Division - VII, Bharuch, Vadodara - II	Penalty of Rs. 14,868/- imposed under cenvat credit Rules, 2004. The Company has paid the penalty amount.	19-03-2025	Penalty for wrongly availed and utilization of CENVAT Credit on outdoor catering service u/s 11A(4) of Central Excise Act, 1944	No impact on financial, operation or other activities of the Company
2	Commissioner of Customs Import Air Cargo Complex Sahar, Andheri	Penalty of Rs. 2,309/- imposed under the Customs Act, 1962. The Company has paid the penalty amount.	01-03-2025	Penalty for misclassification availment of custom duty, SWS and IGST for goods imported under wrong classification of HSN code	No impact on financial, operation or other activities of the Company

Note: In continuation to our disclosure dated 29 December 2024 regarding temporary disruption of operations at CMS-1 plant of the Company situated at Dahej, Gujarat, the Company has received the direction from Gujarat Pollution Control Board (GPCB) to pay sum of Rs. 1 Crore as Interim Environment Damage Compensation (EDC) on 3 January 2025 and the Company has paid the said EDC.

E. Disclosure of updates to ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Sr. No	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Commissioner of Customs (Adjudication), Mumbai	14-10-2024	An appealable order is passed by the office of the Commissioner of Customs, Mumbai demanding duty of Rs. 30,46,87,136/- with applicable interest and penalty equivalent to the duty amount and fine of Rs.19,50,00,000/- under the Customs Act, 196. As per the judgement of the honorable Supreme Court dated 28th April, 2023 on the said issue, the assessee is entitled to take Input Tax Credit for duty paid. Further, on basis of our assessment, we believe that the consequential demand for penalty and fine is not sustainable. The Company is in the process of preferring an appeal against the said demand before the appellate authority.	The Company has filed appeal before the CESTAT on 14.01.2025 against the Order of Commissioner of Customs (Adjudication), Mumbai.