



**PROCEDURE FOR 03<sup>RD</sup> ANNUAL GENERAL MEETING OF GUJARAT FLUOROchemicals LIMITED TO BE HELD ON THURSDAY, 30<sup>TH</sup> SEPTEMBER 2021, AT 11:30 AM (IST), THROUGH AUDIO/VIDEO CONFERENCING (VC)**

**Mr. Bhavin Desai:** It is now 11:30 A.M., the time for the Meeting to commence.

I welcome you all to the 03<sup>rd</sup> Annual General Meeting of the Gujarat Fluorochemicals Limited. This Meeting is being held through Audio / Video Conferencing Services and is hosted by Central Depository Services (India) Limited (CDSL) in terms of an arrangement entered into by the Company with CDSL. This complies with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Registers required as per the Companies Act, 2013 are open for inspection electronically. Members seeking to inspect such documents can send an email to [bhavesj.jingar@gfl.co.in](mailto:bhavesj.jingar@gfl.co.in) or [bydesai@gfl.co.in](mailto:bydesai@gfl.co.in).

Pursuant to Article 45 of the Articles of Association of the Company, the Directors present at the Meeting have elected Mr. Vivek Jain, Managing Director of the Company as the Chairman of this Meeting.

Now, I would like to familiarize you regarding conduct of the AGM and your participation. The facility of joining the AGM through Audio / Video Conferencing is being made available for Members on first come first served basis. All Members who have joined this AGM are by default placed on mute by the Host to avoid any disturbance arising from background noise and to ensure smooth conduct of the Meeting.

During the AGM if any Shareholder faces any technical issue, he or she may contact the helpline numbers mentioned in the Notice of the AGM. E-voting for the Resolutions proposed will be kept open for 15 minutes at the end of the Meeting and announcement for the same will be made by the Chairman.

The requisite quorum under Section 103 of the Companies Act, 2013 is present and the Meeting is called to order.

I would now like to introduce the Board Members who have joined from their respective locations

Mr. Vivek Jain, Managing Director  
Mr. Shanti Prashad Jain, Independent Director and Chairman of Audit and Nomination and Remuneration Committee  
Mr. Shailendra Swarup, Independent Director  
Mr. Om Prakash Lohia, Independent Director  
Mr. Sanath Kumar Muppirala, Mr. Sanjay Borwankar and Mr. Niraj Agnihotri, are the Whole Time Directors of the Company

Mr. Devendra Kumar Jain, Non-Executive Director, Mr. Chandra Prakash Jain, and Ms. Vanita Bhargava Independent Directors have informed us for their inability to attend this Meeting and Mr. Devendra Kumar Jain, Non-Executive



Director in his capacity as Chairman of Stakeholders Relationship Committee has authorized Mr. Vivek Jain to respond to the Shareholders.

Mr. Manoj Agrawal, Chief Financial Officer is present at this Meeting.

Mr. Sanjay Agrawal, Partner of M/s. Patankar & Associates, Independent Auditors of the Company and Mr. Satyanarain Samdani, Partner of M/s. Samdani Shah & Kabra, Secretarial Auditors and Scrutinizers are also present at the Meeting through Video Conferencing.

A live streaming of this Meeting is also being webcast on CDSL website. The Company has taken the requisite steps to enable Members to participate and vote on the items being considered at this AGM.

The Company has received 08 letters along with the Board resolutions from Corporate Shareholders appointing and authorizing representatives under Section 113 of the Companies Act, 2013 in respect of 7,51,82,508 equity shares representing 68.44 % of the paid-up equity capital.

Since this AGM is held through Video Conference pursuant to applicable circulars of the Ministry of Corporate Affairs and SEBI, physical attendance of the Members has been dispensed with. Accordingly, the facility of appointing Proxy is not applicable for this Meeting. Members who have not voted earlier through remote e-Voting can cast their vote during the Meeting through e-Voting.

The Notice convening this Annual General Meeting and a copy of the Annual Report for the Financial Year 2020-21 have already been circulated electronically within the statutory period to all the Members of the Company, whose email IDs are registered with the Company / Depository Participant(s). With the permission of the Members, I shall take Notice of 03<sup>rd</sup> Annual General Meeting of the Company, which is circulated to Members of the Company as read. The Auditor's Report on Standalone and Consolidated Financial statements and the Secretarial Audit Report for the Financial Year 31<sup>st</sup> March, 2021 do not contain any qualification, reservation or adverse remark and accordingly, the reports are not required to be read out in terms of requirement of Section 145 of the Companies Act, 2013.

Thank you very much. I now request Mr. Vivek Jain, Chairman of the Meeting, to conduct further proceedings of this AGM.

**Mr. Vivek Jain:**

Thank you very much for the honour and privilege bestowed upon me.

I welcome you all to this 03<sup>rd</sup> Annual General Meeting of the Company, held through Audio / Video Conferencing.

The Company has already given full details about its financial performance in the Integrated Annual Report for the Financial Year 2020-21 and its plans in the Management Discussion and Analysis Report.

**Mr. Vivek Jain :**

I request Mr. Bhavin Desai to explain the sequence of the Meeting and the process of e-voting on the resolutions before and during this AGM.



**Mr. Bhavin Desai:** Thank you sir. I would like to mention that as per the Companies Act, 2013 and SEBI Listing Regulations, 2015 which mandates the Company to provide for electronic Voting to its Members; the Company has provided to its Members the facility to cast their vote through the remote electronic system administered by the CDSL. The facility of e-Voting at this AGM is also provided to the attendee Members who have not voted through remote e-voting facility. Members may go to the e-voting page of CDSL and cast their vote while at the same time be part of the proceedings of this AGM. M/s. Samdani Shah & Kabra, Practicing Company Secretary has been appointed as scrutiniser to scrutinise the votes cast at the Meeting and through remote e-Voting. Since the AGM is being held through Audio / Video Conference and the Resolutions mentioned in Notice convening this AGM have been already put to vote through remote e-Voting there will be no proposing or seconding of the resolutions. Thank you very much.

### **CONCLUSION**

**Mr. Bhavin Desai:** Eight Resolutions are proposed to be passed at this AGM. Out of these, the first two businesses are Ordinary Businesses to be passed, as Ordinary Resolutions and Item No. 3 to 8 are Special Businesses out of which Item 6 is to be passed as Special Resolution and Item No. 3 to 5 and Item No. 7 and 8 as Ordinary Resolutions.

**First Resolution** is in respect of adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021, and the reports of the Board of Directors and Auditors thereon.

**Second Resolution** is in respect of re-appointment of Mr. Devendra Kumar Jain (DIN 00029782) as a Director of the Company.

**Third Resolution** is in respect of re-appointment of Mr. Sanjay Sudhakar Borwankar, (DIN: 08640818) as a Whole-time Director of the Company.

**Fourth Resolution** is in respect of re-appointment of Mr. Sanath Kumar Muppurala (DIN: 08425540) as a Whole-time Director of the Company.

**Fifth Resolution** is in respect of appointment of Mr. Niraj Agnihotri, (DIN: 09204198) as a Director and Whole-time Director of the Company.

**Sixth Resolution** is in respect of approval of payment of remuneration to Mr. Devendra Kumar Jain, (DIN: 00029782) Non-Executive Director of the Company for the Financial Year 2020-21 which is in excess of fifty percent of the total remuneration to all Non-Executive Directors of the Company for the Financial Year 2020-21.

**Seventh Resolution** is in respect of ratification of approval of payment of remuneration of Cost Auditor of the Company.



**Eighth Resolution** is in respect of modification in the terms of remuneration of Mr. Vivek Jain (DIN: 00029968), Managing Director of the Company.

In compliance with the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided e-voting facility to all its Members through the e-voting platform of CDSL in respect of all the Resolutions proposed to be passed at this Annual General Meeting. The e-voting period in respect of all the Resolutions proposed to be passed at this AGM commenced on Monday, 27<sup>th</sup> September, 2021 at 09.00 am and closed on Wednesday, 29<sup>th</sup> September, 2021 at 5.00 pm.

**Mr. Vivek Jain**

Now, I authorize Mr. Bhavin Desai, to conduct the voting procedure in presence of Mr. Satyanarain Samdani and conclude the Meeting. The E-Voting facility will remain open for the next 15 minutes to enable Members to cast their vote. The results of the e-Voting at AGM and together with results of remote e-Voting shall be available on the website of the Company, website of CDSL and websites of both BSE & NSE, within 48 hours from the conclusion of this Meeting.

I truly appreciate the dedicated efforts of all our employees who have played a key role in building this Company to the strength it has reached. I also take this opportunity to thank all my colleagues on the Board for their continued support and guidance. Lastly, I would like to thank all the Shareholders of the Company for taking the initiative to join this Meeting through Video Conference and for the support, you have provided to the Company over the past years. I trust we can count on your continued support in the future as well.