



**GUJARAT FLUORO CHEMICALS**  
VALUE THROUGH GREEN CHEMISTRY  
CIN : L24304GJ2018PLC105479

**Gujarat Fluorochemicals Limited**

Vadodara Office: ABS Towers, 2<sup>nd</sup> floor,  
Old Padra road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057  
Fax: +91-265-2310312 | www.gfl.co.in

GFCL: BRD: 2022

5<sup>th</sup> September, 2022

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Scrip code: 542812	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Scrip Code: FLUOROCHEM
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Dear Sir/Madam,

**Sub: Intimation of 4<sup>th</sup> (Fourth) Annual General Meeting of the Company and Intimation pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Pursuant to Regulation 34 of the Listing Regulations, please find enclosed herewith the Notice of 4<sup>th</sup> (Fourth) Annual General Meeting along with Annual Report of the Company for the Financial Year 2021-22.

The 4<sup>th</sup> Annual General Meeting of the Company is scheduled on **Thursday, 29<sup>th</sup> September, 2022** at **11:30 AM (IST)** through Video Conferencing/ Other Audio Video Means (VC / OAVM).

The remote E-voting will commence on Monday, 26<sup>th</sup> September, 2022 (9.00 a.m) (IST) and end on Wednesday, 28<sup>th</sup> September, 2022 (5.00 p.m) (IST).

Further, the Company has fixed **Thursday, 22<sup>nd</sup> September, 2022** as the 'Cut-off Date for the purpose of determining the eligibility for E-voting. The instruction for E-voting have been provided in the notice of the 4<sup>th</sup> Annual General Meeting of the Company attached herewith.

We request you to kindly take the same on record.

Thanking You.

Yours faithfully,

**For Gujarat Fluorochemicals Limited**

*B Desai*  
**Bhavin Desai**  
**Company Secretary**  
**FCS- 7952**



Encl.:a/a.

An **INOXGFL** Group Company

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.

Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610

## Gujarat Fluorochemicals Limited

(CIN: L24304GJ2018PLC105479)

**Registered Office:** Survey No. 16/3, 26 & 27, Village Ranjitnagar 389380,

Taluka Ghoghamba, District Panchmahal, Gujarat.

**Telephone:** +91 2678 248153, **Fax:** +91 2678 248153

**Website:** [www.gfl.co.in](http://www.gfl.co.in); **Email:** [bvdesai@gfl.co.in](mailto:bvdesai@gfl.co.in)

# Notice of Fourth Annual General Meeting

Dear Member(s),

**NOTICE** is hereby given that the **04<sup>th</sup> (Fourth) Annual General Meeting** of Members of Gujarat Fluorochemicals Limited ('Company') will be held on **Thursday, 29<sup>th</sup> September, 2022, at 11.30 A.M.**, through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

## ORDINARY BUSINESS

### Item No.1 Adoption of Financial Statements

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

#### "RESOLVED THAT

- the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, the reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the report of the Auditors thereon

be and are hereby received and adopted."

### Item No.2 Noting of the payment of First Interim Dividend and declaration of Final Dividend on Equity Shares of the Company for the Financial Year ended 31<sup>st</sup> March, 2022

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** First Interim Dividend for Financial Year ended 2021-22, declared by the Board on 23<sup>rd</sup> March, 2022 and paid by the Company be noted and a Final Dividend @ ₹ 2.00 per Equity Share of ₹ 1 each be and is hereby declared and the same be paid to those Members whose names appear on the Register of Members of the Company as on **22<sup>nd</sup> September, 2022** in respect of Shares held in physical form and to those beneficial owner of shares (BENPOS) received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **22<sup>nd</sup> September, 2022**, in respect of shares held in Electronic Form."

### Item No.3 Re-appointment of Mr. Devendra Kumar Jain (DIN: 00029782) as Director of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Mr. Devendra Kumar Jain (DIN: 00029782), who retires by rotation and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

## SPECIAL BUSINESS

### Item No.4 Re-appointment of Mr. Vivek Kumar Jain (DIN: 00029968), as Managing Director of the Company and approve payment of remuneration to him

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 (Act), the relevant rules made thereunder read with Schedule V of the said Act (including any statutory modifications and re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Vivek Kumar Jain (DIN: 00029968) as Managing Director of the Company for a further period of five years commencing from **01<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2028** on the terms & conditions and remuneration as set out below:

**Remuneration:** Basic Salary of ₹ 20,00,000 per month with increment of ₹ 10,00,000 per month every year from **01<sup>st</sup> January, 2024**.

In addition to remuneration, Mr. Vivek Kumar Jain (DIN: 00029968) would also be entitled to receive the Company's car with driver, telephone facility, furnished Company owned or leased furnished accommodation with all facilities and other perquisites including medical expenses reimbursement and leave travel concession as per the rules of the Company. Use of Car and telephone for the Company's business will not be considered as perquisites. All the perquisites and benefits are to be evaluated as per the Income Tax Rules, 1961. Gratuity, contribution to provident fund and Leave encashment shall be payable in addition to the above remuneration as per the rules of the Company.

**Commission:** Equivalent to 2.5 % of the net profits of the Company per annum, or pro-rata for a part of the year.”

“**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Vivek Kumar Jain (DIN: 00029968), the remuneration by way of salary, perquisites, commission or any other allowances as specified above and in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration.”

“**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

#### **Item No.5 Re-appointment of Mr. Sanjay Sudhakar Borwankar (DIN: 08640818) as Whole-time Director of the Company**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanjay Sudhakar Borwankar (DIN: 08640818), be and is hereby re-appointed, as Whole-time Director of the Company for a period of one year commencing from **15<sup>th</sup> February, 2022 to 14<sup>th</sup> February, 2023** on a remuneration of ₹ 130 lakhs per annum (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.”

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **Item No.6 Re-appointment of Mr. Sanath Kumar Muppurala (DIN: 08425540) as Whole-time Director of the Company`**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sanath Kumar Muppurala (DIN: 08425540), be and is hereby re-appointed, as Whole-time Director of the Company for a further period of one year commencing from **28<sup>th</sup> April, 2022 to 27<sup>th</sup> April, 2023** on a remuneration of ₹ 150 lakhs per annum (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **Item No.7 Re-appointment of Mr. Niraj Agnihotri (DIN: 09204198) as Whole-time Director of the Company**

To consider and, if, thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Niraj Agnihotri (DIN: 09204198), be and is hereby re-appointed, as Whole-time Director of the Company for a further period of one year commencing from **01<sup>st</sup> July, 2022 to 30<sup>th</sup> June, 2023** on a remuneration of ₹ 180 lakhs per annum (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company), subject to the same not exceeding limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

**Item No.8 Approval of payment of remuneration to Mr. Devendra Kumar Jain, (DIN: 00029782) Non-Executive Director of the Company for the Financial Year 2021-22 which is in excess of fifty percent of the total remuneration to all Non-Executive Directors of the Company for the Financial Year 2021-22**

To consider and, if, thought fit, to pass, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to Regulation 17 (6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) and any other applicable provisions of the Listing Regulations, the consent of the Members of the Company be and is hereby accorded for payment of Remuneration by way of Commission (excluding sitting fees) of ₹ 1058.10 Lakhs (Rupees Ten Crores Fifty-Eight Lakhs Ten Thousand Only) to Mr. Devendra Kumar Jain, (DIN: 00029782) Non-executive Director of the Company, for the Financial Year 2021-22 which is in excess of fifty percent of total remuneration paid to all Non-Executive Directors for the Financial Year 2021-22.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the above resolution.”

**Item No.9 Ratification of approval of payment of remuneration to the Cost Auditor of the Company**

To consider and, if, thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 4,51,500/- (Rupees Four lakhs Fifty One Thousand Five Hundred Only) exclusive of taxes and reimbursement of out of pocket expenses, at actual, as approved by Board of Directors of the Company, to be paid to M/s. Kailash Sankhlecha & Associates, Cost Auditor (Membership No. M / 12055) of the Company for conducting the audit of the cost records of the Company for the Financial Year ended on 31<sup>st</sup> March, 2022, be and is hereby ratified and confirmed.”

**“RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board of Directors

Date: 27<sup>th</sup> July, 2022

Place : Vadodara

**Bhavin Desai**

Company Secretary

NOTES:

1. The Company had paid an Interim Dividend of ₹ 2/- per Equity Share i.e., at the rate of 200% on face value of ₹ 1/- on 08<sup>th</sup> April, 2022.
  2. Final dividend of ₹ 2/- per share, i.e., at the rate of 200% on face value of ₹ 1/- each for the year ended 31<sup>st</sup> March, 2022, as recommended by the board, if declared at the AGM, will be payable to those persons whose names appear in the Register of Members of the company as at the close of business hours on 22<sup>nd</sup> September, 2022. Dividend will be paid within 30 days from the date of AGM.
- For e- voting and Joining Virtual Meeting**
- In view of the massive outbreak of the COVID-19 pandemic social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular no. 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 3/2022, dated 05<sup>th</sup> May, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC / OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 05<sup>th</sup> May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.gfl.co.in](http://www.gfl.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and MCA Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular no. 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 3/2022, dated 05<sup>th</sup> May, 2022.

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The voting period begins on **26<sup>th</sup> September, 2022 at 9.00 a.m.** and ends on **28<sup>th</sup> September, 2022 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22<sup>nd</sup> September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

5. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant "Gujarat Fluorochemicals Limited" on which you choose to vote.
10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [bvdesai@gfl.co.in](mailto:bvdesai@gfl.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.  
  
Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [bvdesai@gfl.co.in](mailto:bvdesai@gfl.co.in). These queries will be replied by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



## PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [alpesh.gandhi@linkintime.co.in](mailto:alpesh.gandhi@linkintime.co.in).
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

- As the Members may be aware that effective 01<sup>st</sup> April, 2020, Dividend Distribution Tax under Section 115-O of the Income-tax Act, 1961 as may be amended from time to time ("IT Act") payable by domestic companies on declaration of dividend has been abolished. Pursuant to this amendment brought vide Finance Act, 2020, the Company would be under an obligation to deduct tax at source ("TDS") in accordance with the provisions of the IT Act, from the dividend, if approved by the Members at the AGM. In this regard, the Members may refer the Note on TDS on dividend distribution, appended to this Notice convening 4<sup>th</sup> AGM of the Company ("**AGM Notice**").

### Note for the Members of Gujarat Fluorochemicals Limited ("Company") on Tax Deduction at Source on Dividend

Pursuant to the provisions of Finance Act, 2020, the Company shall deduct tax at source (TDS) in accordance with the provisions of the Income Tax Act, 1961 as may be amended from time to time, from the final Dividend, if approved by the Members at the AGM, as Dividend income is taxable in the hands of the Members, effective from 01<sup>st</sup> April, 2020.

To enable the Company to determine the appropriate TDS rate as may be applicable, Members are requested to submit the following document(s) and details, as applicable, by email at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in) on or before 21<sup>st</sup> September, 2022:

### A. In case of a Resident Shareholder:

TDS rate	Category of shareholder and required documentation
10 per cent	Resident shareholder whose valid Permanent Account Number ('PAN') is available on records of the Company.
20 per cent	Resident shareholder whose valid PAN is not available on records of the Company.
20 per cent	Resident shareholder who has not filed Income Tax return for preceding one Financial Year and whose TDS/TCS credit in aggregate is more than ₹ 50,000/-.
Lower/ Nil rate as specified in certificate issued under section 197 of the Act	Resident shareholder who has obtained a certificate from the income-tax authorities under section 197 of the Income-tax Act, 1961 ('the Act') for TDS at a lower / Nil rate. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the Financial Year 2022-23.
Nil	<p><b>Individual shareholders:</b></p> <ul style="list-style-type: none"> <li>If the total dividend to be received from the Company during Financial Year 2022-23 does not exceed ₹ 5,000; or</li> <li>If duly verified Form 15G or 15H (as may be applicable) along with self-attested copy of PAN. Company may at its sole discretion reject the form if it does not fulfil the requirement of law. (This form can be submitted only in case the shareholder's tax on estimated total income for Financial Year 2022-23 is Nil).</li> </ul> <p><b>Other shareholders:</b></p> <ul style="list-style-type: none"> <li><b>Mutual Funds:</b> Subject to a self-declaration that they are specified in section 10(23D) of the Act along with self-attested copy of PAN card and registration certificate.</li> <li><b>Insurance companies:</b> Subject to a self-declaration that it has full beneficial interest with respect to shares owned along with self-attested copy of PAN card.</li> <li><b>Alternative Investment Fund ('AIF') established/incorporated in India:</b> Subject to a self-declaration that its income is exempt under section 10(23FBA) of the Act and they are governed by SEBI regulations as Category I or Category II AIF, along with self-attested copy of the PAN card and registration certificate issued by SEBI.</li> <li><b>Corporation established by or under a Central Act whose income is exempt from income-tax:</b> Subject to a self-declaration of the documentary evidence supporting the exemption status along with self-attested copy of PAN card.</li> <li>Government</li> <li>The Reserve Bank of India</li> </ul>

**B. In case of a Non-resident Shareholder:**

TDS rate	Category of shareholder and required documentation
20 per cent (plus applicable surcharge and cess)	All non-resident shareholders, including Foreign Portfolio Investors ('FPIs')
Lower / Nil rate as specified in certificate under section 197	Non-resident shareholder who has obtained a certificate from the income-tax authorities under section 197 of the Act for lower / Nil rate of TDS, tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the Financial Year 2022-23.
Lower rate prescribed under the tax treaty which applies to the shareholder	<p>Non-resident shareholder (including FPI) can opt to be governed by the provisions of the tax treaty between India and the country of tax residence of the shareholder. Subject to the non-resident shareholder (including FPI) providing the below-mentioned documents, the Company will deduct tax at the rate prescribed in the tax treaty, wherever applicable:</p> <ul style="list-style-type: none"> <li>- Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. In case PAN is not available, information to be provided under sub-rule (2) of rule 37BC of the Income Tax Rules.</li> <li>- Self-attested copy of Tax Residency Certificate (TRC) applicable for the period April 2022-March 2023 obtained from the tax authorities of the country of which the shareholder is resident</li> <li>- Self-declaration in Form 10F as per the prescribed format.</li> <li>- Self-declaration as per the prescribed format attached, which includes declaration that the shareholder: (i) does not have a permanent establishment in India under the applicable Tax Treaty, (ii) is the beneficial owner of the dividends, (iii) complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI') (iv) will not have a place of effective management in India.</li> </ul>

TDS rate	Category of shareholder and required documentation
	<ul style="list-style-type: none"> <li>- FPI shareholders shall, in addition to above documents, also provide SEBI Registration Certificate as FII / FPI.</li> </ul> <p>Application of the beneficial rate of tax treaty for TDS is at the discretion of the Company and shall depend upon completeness of the documentation and review of the same by the Company.</p>

- C. In the event the dividend income is assessable to tax in the hands of a person other than the registered shareholder, such registered shareholder is required to furnish to the Company a declaration as per the prescribed format (in terms of Section 199 of Income Tax Act read with Rule 37BA of the Income Tax Rules 1962) containing the name, address, residential status and PAN of the actual beneficial owner to whom TDS credit is to be given, and reasons for giving credit to such person.

Accordingly, in order to enable the Company to determine the appropriate TDS, **we request you to submit the above-mentioned details and documents (duly completed, signed and scanned), as applicable to you on or before 21<sup>st</sup> September, 2022**, to our RTA, Link Intime India Private Limited by clicking the URL Link <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The dividend will be paid after deduction of TDS as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.

**Disclaimer:**

The Notes on TDS as mentioned herein, set out the summary of applicable material provisions in India pertaining to TDS on Dividend payment by the company, and is subject to amendment(s), if any from time to time and does not purport to be a complete and/or detailed analysis or listing of all potential tax consequences and/ or applicability. The Members should consult their own tax advisor, as may be required, for the tax provisions applicable to them.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

In view of the current tenure of Mr. Vivek Kumar Jain (DIN:00029968) expiring on 31<sup>st</sup> December, 2022, the Board of Directors of the Company at its Meeting held on 27<sup>th</sup> July, 2022 based on the recommendation of the Nomination and Remuneration Committee (NRC) had approved the re-appointment of Mr. Vivek Kumar Jain as Managing Director of the Company for a further period of five years from 01<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2028 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Vivek Kumar Jain is a graduate of Commerce from St Stephen's College, Delhi and a Master of Business Administration from Indian Institute of Management, Ahmedabad. He has over 35 years of rich business experience in setting up and managing several businesses. Mr. Vivek Kumar Jain has been the Managing Director of Gujarat Fluorochemicals Limited (GFL) since its inception. Under his leadership, GFL has grown from a single product, single manufacturing unit business to a diversified and integrated business conglomerate producing several world class products on a global scale. Considering his knowledge of various aspect relating to the Company's affairs and long term business association with the Company and having regard to the performance of the Company, the Nomination and Remuneration Committee (NRC) had recommend his re-appointment for further period of Five years with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that for the smooth and effective running of the business, the services of Mr. Vivek Kumar Jain (DIN: 00029968), as Managing Director of the Company for further period of Five years with effect from 01<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2028 should be available to the Company subject to the approval of the Members at ensuing Annual General Meeting of the Company.

In Compliance of Sections 196 and 197 read with Schedule V of the Act and Rules framed thereunder, re-appointment of Mr. Vivek Kumar Jain (DIN: 00029968) as Managing Director of the Company for a further period of five years with effect from 1<sup>st</sup> January, 2023 is being placed before the Members for their approval.

Brief profile of Mr. Vivek Kumar Jain (DIN: 00029968), nature of his experience in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Regulations, are provided at the Notice.

None of the Directors of the Company is concerned or interested in the proposed Resolution except Mr. Vivek Kumar Jain to the extent of his re-appointment and Mr. Devendra Kumar Jain, being relatives of Mr. Vivek Kumar Jain and also holding shares in the Company.

The Directors recommend the Resolution as stated at Item No. 4 of the Notice for approval of the Members by way of an Ordinary Resolution.

### Item No. 5

The Board of Directors of the Company at its Meeting held on 28<sup>th</sup> January, 2022, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Sanjay Sudhakar Borwankar (DIN: 08640818) as a Whole-time Director of the Company for a further period of one year i.e. from 15<sup>th</sup> February, 2022 to 14<sup>th</sup> February, 2023 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Sanjay Borwankar is a Chemical Engineer and MBA and has 27 years of experience in the field of operations management, business process optimization and technology transfer and assimilations. Considering his contribution towards Company in respect of operations management, the Nomination and Remuneration Committee (NRC) had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that the services of Mr. Sanjay Sudhakar Borwankar (DIN: 08640818) as a Whole-time Director of the Company for further period of one year with effect from 15<sup>th</sup> February, 2022 to 14<sup>th</sup> February, 2023 should be available to the Company subject to the approval of the Members at ensuing Annual General Meeting of the Company.

In compliance of Sections 196, 197, 203 read with Schedule V of the Act and Rules framed there under, the re-appointment of Mr. Sanjay Sudhakar Borwankar as Whole-time Director of the Company for a period of one year with effect from 15<sup>th</sup> February, 2022 is being placed before the Members for their approval.

Brief profile of Mr. Sanjay Sudhakar Borwankar, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of re-appointment of Mr. Sanjay Sudhakar Borwankar, are annexed with the Notice.

Mr. Sanjay Sudhakar Borwankar is interested in the resolution set out at Item No. 5 of the Notice with regard to his re-appointment. The relatives of Mr. Sanjay Sudhakar Borwankar may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution as stated at Item No. 5 of the Notice for approval of the Members by way of an Ordinary Resolution.

**Item No. 6**

The Board of Directors of the Company at its Meeting held on 28<sup>th</sup> January, 2022, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Sanath Kumar Muppurala (DIN: 08425540) as a Whole-time Director of the Company for a further period of one year i.e., from 28<sup>th</sup> April, 2022 to 27<sup>th</sup> April, 2023 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Sanath Kumar Muppurala, is a Chemical Engineer from SV University, Tirupati, and has over 35 years of experience in Manufacturing, Strategic planning and commencing of Petrochemicals Plants. Considering his contribution towards Company, the Nomination and Remuneration Committee (NRC) had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that the services of Mr. Sanath Kumar Muppurala (DIN: 08425540) as a Whole-time Director of the Company for further period of one year with effect from 28<sup>th</sup> April, 2022 to 27<sup>th</sup> April, 2023 should be available to the Company subject to the approval of the Members at ensuing Annual General Meeting of the Company.

In compliance of Section 196, 197, 203 read with Schedule V of the Act and Rules framed thereunder, the re-appointment of Mr. Sanath Kumar Muppurala as Whole-time Director of the Company for a period of one year with effect from 28<sup>th</sup> April, 2022 is being placed before the Members for their approval.

Brief profile of Mr. Sanath Kumar Muppurala, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of re-appointment of Mr. Sanath Kumar Muppurala, are annexed with the Notice.

Mr. Sanath Kumar Muppurala is interested in the resolution set out at Item No. 6 of the Notice with regard to his re-appointment. The relatives of Mr. Sanath Kumar Muppurala may be deemed interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution as stated at Item No. 6 of the Notice for approval of the Members by way of an Ordinary Resolution.

**Item No. 7**

The Board of Directors of the Company at its Meeting held on 28<sup>th</sup> January, 2022, based on the recommendation of the Nomination and Remuneration Committee (NRC), had approved the re-appointment of Mr. Niraj Agnihotri (DIN: 09204198) as a Whole-time Director of the Company for a further period of one year i.e., from 01<sup>st</sup> July, 2022 to 30<sup>th</sup> June, 2023 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Niraj Agnihotri has done his Bachelor's in Chemical Engineering from HBTI, Kanpur. He has over 31 years of experience in manufacturing, Plant commencing and operation, New products Validations, Project Management and Strategic planning. Considering his contribution towards Company, the Nomination and Remuneration Committee (NRC) had recommended his re-appointment for further period of one year with the remuneration mentioned in the Resolution. The Board, based on the recommendation of NRC Committee, is the opinion that the services of Mr. Niraj Agnihotri (DIN: 09204198) as a Whole-time Director of the Company for further period of one year with effect from 01<sup>st</sup> July, 2022 to 30<sup>th</sup> June, 2023, should be available to the Company subject to the approval of the Members at ensuing Annual General Meeting of the Company.

In compliance of Section 196, 197, 203 read with Schedule V of the Act and Rules framed thereunder, the re-appointment of Mr. Niraj Agnihotri as Whole-time Director of the Company for a period of one year with effect from 01<sup>st</sup> July, 2022 is being placed before the Members for their approval.

Brief profile of Mr. Niraj Agnihotri, nature of his experience in specific functional areas and other information as required to be provided under the Secretarial Standard – 2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of re-appointment of Mr. Niraj Agnihotri, are annexed with the Notice.

Mr. Niraj Agnihotri is interested in the resolution set out respectively at Item No. 7 of the Notice with regard to his re-appointment. The relatives of Mr. Niraj Agnihotri may be deemed to be interested in the resolution set out respectively at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Directors recommend the Resolution as stated at Item No. 7 of the Notice for approval of the Members by way of an Ordinary Resolution.

**Item No. 8**

Mr. Devendra Kumar Jain, Non-Executive Director, is eligible for payment of remuneration by way of commission of ₹ 1058.10 lakhs (Rupees Ten Crores Fifty-Eight Lakhs Ten Thousand Only) @ 1% on Net Profit of the Company for the Financial Year 2021-22. Accordingly, the commission of ₹ 1058.10 lakhs (Rupees Ten Crores Fifty-Eight Lakhs Ten Thousand Only) is to be paid to him for the Financial Year 2021-22. Further, in terms of the Regulation 17 (6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the approval of the Members by way of Special Resolution shall be required every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

Accordingly, the details of remuneration paid/payable to Non-Executive Directors for Financial Year 2021-2022 is given below:

(₹ in Lakhs)

Name of the Directors	Sitting Fees for attending Board/ Committee Meetings	Commission*	Total
Mr. Devendra Kumar Jain	3.50	1058.10	1061.60
Mr. Shanti Prashad Jain	8.00	0.00	8.00
Mr. Shailendra Swarup	6.50	0.00	6.50
Ms. Vanita Bhargava	5.50	0.00	5.50
Mr. Om Prakash Lohia	0.00	0.00	0.00
Mr. Chandra Prakash Jain	3.50	0.00	3.50
<b>Total</b>	<b>27.00</b>	<b>1058.10</b>	<b>1085.10</b>

Since the total remuneration of Mr. Devendra Kumar Jain for the Financial Year 2021-2022 exceeds the limit of 50% of the total annual remuneration payable to all Non-Executive Directors of the Company, the approval for Resolution at Item No. 8 of the Notice is sought by way of a Special Resolution for payment of remuneration to Mr. Devendra Kumar Jain for the Financial Year 2021-22.

Mr. Devendra Kumar Jain and his relatives shall be deemed concerned or interested in resolution set out at Item No. 8 of the Notice to the extent of the remuneration that may be received by him. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members by way of Special Resolution.

### Item No. 9

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Directors recommend the Resolution as stated at Item No. 9 of the Notice for approval of the Members by way of an Ordinary Resolution.

Information as required to be provided under the Secretarial Standard – 2 / Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Director being appointed/re-appointed

Name of Directors	Mr. Vivek Kumar Jain	Mr. Sanjay Sudhakar Borwankar	Mr. Sanath Kumar Muppirla	Mr. Devendra Kumar Jain	Mr. Niraj Agnihotri
Brief Profile	Mr. Vivek Kumar Jain has rich business experience and excellent business acumen in the establishing and managing several businesses.	Mr. Sanjay Sudhakar Borwankar is Chemical Engineer and has expertise in management of operations of various plants.	Mr. Sanath Kumar Muppirla is Chemicals Engineer and has expertise in various petrochemical plants.	Mr. Devendra Kumar Jain has over 62 years of rich experience in business management and international trade.	Mr. Niraj Agnihotri is Bachelor's in Chemical Engineering and has over 31 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning.
Date of Birth and Age	30 <sup>th</sup> August, 1955 66 Years	3 <sup>rd</sup> November, 1967, 54 Years	04 <sup>th</sup> January, 1963, 59 Years	2 <sup>nd</sup> March, 1929, 93 Years	2 <sup>nd</sup> July, 1967 54 Years

## Gujarat Fluorochemicals Limited

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Name of Directors	Mr. Vivek Kumar Jain	Mr. Sanjay Sudhakar Borwankar	Mr. Sanath Kumar Muppirlala	Mr. Devendra Kumar Jain	Mr. Niraj Agnihotri
Date of first appointment on the Board	06 <sup>th</sup> December, 2018	15 <sup>th</sup> February, 2020	06 <sup>th</sup> December, 2018	06 <sup>th</sup> December, 2018	01 <sup>st</sup> July, 2021
Directors Identification Number	00029968	08640818	08425540	00029782	09204198
Qualification	Graduate in Commerce, Delhi and MBA from IIM, Ahmedabad.	B. Tech Chemical from LIT, Nagpur and Masters in Business Administration (MBA) from Welingkar Institute of Management, Mumbai	B.Tech. Chemical Engineer from S.V. University, Tirupati, Kharagpur	Graduate in History (Hons)	Bachelor's in Chemical Engineering from HBTI, Kanpur.
Experience / Expertise in Specific Functional Area	He has over 35 years of experience in setting up and managing several Businesses.	Mr. Sanjay Sudhakar Borwankar has over 27 years of experience in the field of Operations Management, Business Process Optimization and Technology Transfer and Assimilations.	Mr. Sanath kumar Muppirlala has over 35 Years in Petrochemical Plants – in Manufacturing, Projects, Strategic planning & Commissioning.	Mr. Devendra Kumar Jain has over 62 years of rich experience in business management and international trade.	Mr. Niraj Agnihotri has over 31 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning
Directorship held in other Companies	1. Inox Wind Energy Limited 2. Inox Leasing and Finance Limited 3. Devansh Gases Private limited 4. Rajni Farms Private Limited 5. GFCL EV Products Limited 6. GFCL Solar and Green Hydrogen Products Limited 7. Inox Leisure Limited	Nil	Nil	1. Inox Leasing and Finance Limited 2. Devansh Gases Private Limited 3. Rajni Farms Private Limited 4. GFL Limited 5. Inox Wind Energy Limited	Nil
Membership / Chairmanship of other Companies	<b>Inox Wind Energy Limited</b> <ul style="list-style-type: none"> <li>Stakeholders' Relationship Committee, Chairman</li> </ul> <b>Inox Leasing and Finance Limited</b> <ul style="list-style-type: none"> <li>Share transfer &amp; Stakeholder Relationship Committee, Member</li> <li>CSR Committee, Member</li> </ul>	Nil	Nil	<b>GFL Limited</b> <ul style="list-style-type: none"> <li>Audit Committee, Member</li> <li>CSR Committee, Member</li> <li>Committee of Directors for Operations, Chairman</li> <li>Risk Committee, Chairman</li> </ul> <b>Inox Leasing and Finance Limited</b> <ul style="list-style-type: none"> <li>CSR Committee, Chairman</li> <li>Stakeholders Relation Committee, Chairman</li> </ul>	Nil

Name of Directors	Mr. Vivek Kumar Jain	Mr. Sanjay Sudhakar Borwankar	Mr. Sanath Kumar Muppirla	Mr. Devendra Kumar Jain	Mr. Niraj Agnihotri
The Number of Meeting of the Board Attended during the year	7	1	1	6	1
Remuneration last drawn including sitting fees (₹ In Lakhs)	2333.25	99.69	115.31	1061.60*	81.32
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative of Mr. Devendra Kumar Jain, Director of the Company	None	None	Relative of Mr. Vivek Jain, Managing Director of the Company.	None
Shareholding in the Company	20,100 shares	Nil	Nil	20,100 shares	Nil

\*Payment of remuneration of ₹ 1058.10 lakhs is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.