

GFCL: BRD: 2023

7<sup>th</sup> November, 2023

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

**Scrip Code: 542812**

**Scrip Code: FLUOROCHEM**

Dear Sir/Madam,

**Sub: Submission of Notice of Postal Ballot**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Please find enclosed herewith Notice of Postal Ballot (including instructions for e-voting) seeking approval of Members through remote e-voting only (voting through electronic means) for the Appointment of Dr. Bir Kapoor (DIN: 01771510) as Director and Deputy Managing Director of the Company and approve payment of remuneration to him.

In this regard, Notice of Postal Ballot dated 3<sup>rd</sup> November, 2023 together with the Explanatory Statement is being uploaded on the website of the Company at [www.gfl.co.in](http://www.gfl.co.in) and on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In conformity with the requirements, the said Notice is being sent only through electronic mode to those members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on **Friday, 3<sup>rd</sup> November, 2023**, being the cut-off date.

The Company has availed the services of NSDL to provide remote e-Voting facility to its members. The remote e-Voting period commences on **Friday, 10<sup>th</sup> November, 2023 from 9:00 A.M. (IST)** and ends on **Saturday, 9<sup>th</sup> December, 2023 at 5:00 P.M. (IST)**. Please note that communication of assent or dissent of the members would only take place through the remote e-Voting. The instructions for remote e-Voting are provided in the Postal Ballot Notice.

The Result of the remote e-Voting shall be declared on or before Tuesday, 12<sup>th</sup> December, 2023.

We request you to take the above on your record.

Thanking you,

Yours faithfully,  
**For Gujarat Fluorochemicals Limited**

**Bhavin Desai**  
**Company Secretary**  
**FCS: 7952**

Encl.: As above



## **Gujarat Fluorochemicals Limited**

(CIN: L24304GJ2018PLC105479)

**Registered Office:** Survey No. 16/3, 26 & 27, Village Ranjitnagar,  
Taluka Ghoghamba, District Panchmahal – 389380

**Telephone:** +91 2678 248153; **Email:** bvdesai@gfl.co.in

**Website:** [www.gfl.co.in](http://www.gfl.co.in)

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### **NOTICE OF POSTAL BALLOT**

#### **[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of Gujarat Fluorochemicals Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including and General Circular No. 3/2022 dated May 5, 2022, and General Circular No. 10/2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 9, 2023 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed M/s. Samdani Shah & Kabra, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to all its Members.

In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on 9<sup>th</sup> December, 2023 (the last day to cast vote electronically) to be eligible for being considered. The Resolution will be deemed to have been passed on the last date of e-voting i.e. 9<sup>th</sup> December, 2023.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot/e-voting along with Scrutinizer’s Report shall be displayed on the Company’s website [www.gfl.co.in](http://www.gfl.co.in), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be communicated to the Stock Exchanges on which the shares of the Company are listed 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, within two (2) working days from the conclusion of remote e-voting i.e. on or before 12<sup>th</sup> December, 2023.

#### **SPECIAL BUSINESS:**

**Appointment of Dr. Bir Kapoor (DIN: 01771510) as Director and Deputy Managing Director of the Company and approve payment of remuneration to him**



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

“Resolved that Dr. Bir Kapoor (DIN: 01771510) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3<sup>rd</sup> November, 2023 pursuant to the provisions of Section 161 of the Companies Act, 2013 and who holds office up to the date of passing of this Resolution and in respect of whom Nomination and Remuneration Committee has given recommendation for appointment as Director of the Company, be and is hereby appointed as Director of the Company.”

“Resolved further that pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 (‘the 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 appointment of Dr. Bir Kapoor (DIN: 01771510) as Deputy Managing Director of the Company for a period of 3 (Three) years commencing from 3<sup>rd</sup> November, 2023 to 2<sup>nd</sup> November, 2026 on a remuneration of Rs. 3.75 Crores 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 in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Dr. Bir Kapoor (DIN: 01771510), 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.”

**By order of the Board of Directors**

**Date: 3<sup>rd</sup> November, 2023**  
**Place: Vadodara**

**Sd/-**  
**Bhavin Desai**  
**Company Secretary and Compliance Officer**  
**FCS: 7952**



## NOTES:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on **3<sup>rd</sup> November, 2023** ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at [www.gfl.co.in](http://www.gfl.co.in), websites of the Stock Exchanges that is, 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, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
7. **The remote e-voting period commences from 9:00 a.m. (IST) on Friday, 10<sup>th</sup> November, 2023 and ends at 5:00 p.m. (IST) on Saturday, 9<sup>th</sup> December, 2023.** The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
8. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at [bvdesai@gfl.co.in](mailto:bvdesai@gfl.co.in)/[bhavesh.jingar@gfl.co.in](mailto:bhavesh.jingar@gfl.co.in), not later than 5:00 p.m. on **9<sup>th</sup> December, 2023**. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the NSDL e-Voting system for the scrutinizer to verify the same.
9. **The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. 9<sup>th</sup> December, 2023.**
10. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at [bvdesai@gfl.co.in](mailto:bvdesai@gfl.co.in)/[bhavesh.jingar@gfl.co.in](mailto:bhavesh.jingar@gfl.co.in).



**INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting System**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</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. 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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.



- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
    - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [samdanics@gmail.com](mailto:samdanics@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)





**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice.**

1. In case shares are held in physical mode please provide 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 (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

At present the Company's manufacturing operations are being handled at Ranjitnagar and Dahej, Gujarat State in India and other operations outside India at Dubai, Germany, United States of Americas, and Morocco which has resulted in increase in multiplicity of operations of the Company. In view of this fact as well as considering multifarious activities of the Company, it is desirable to appoint a Deputy Managing Director of the Company who can lead all the above activities of the Company and advise the Managing Director on the Company's Business Plans, its Growth and Strategies.

Hence, on the basis of recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company has approved and proposed to appoint Dr. Bir Kapoor (DIN: 01771510), Chief Executive Officer of the Company, as an Additional Director and also designated Dr. Bir Kapoor as Deputy Managing Director of the Company, subject to the approval of the Shareholders of the Company, for a period of 3 (Three) years with effect from 3<sup>rd</sup> November, 2023 to 2<sup>nd</sup> November, 2026 with remuneration and on the terms and conditions as mentioned at Resolution.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. Bir Kapoor will hold office up to the date of passing of this Resolution. However, in terms of Regulation 17 (1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to obtain approval of Shareholders for his appointment within a period of three months from his appointment by the Board.

Dr. Bir Kapoor has given a declaration to the Board that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules framed there under for his appointment.

In terms of Section 161 of the Act, the appointment of Dr. Bir Kapoor as Director is being placed before the Members for their approval. Further, in compliance of Sections 196, 197, 203 read with Schedule V of the Act and Rules framed there under, the appointment of Dr. Bir Kapoor as Deputy Managing Director of the Company for a period of 3 (Three) years with effect 3<sup>rd</sup> November, 2023 is being placed before the Members for their approval.

A statement giving brief resume of Dr. Bir Kapoor, 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 appointment of Dr. Bir Kapoor, is annexed to this Notice.

Dr. Bir Kapoor has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the appointment of Dr. Bir Kapoor as a Deputy Managing Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The Board, while appointing Dr. Bir Kapoor as Deputy Managing Director of the Company, considered his skill, background, experience and contribution during his tenure with the Company.

Dr. Bir Kapoor is interested in the resolution set out in the Notice with regard to his appointment. The relatives of Dr. Bir Kapoor may be deemed to be interested in the resolution set out in 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 of the Notice for approval of the Members by way of an Ordinary Resolution.

**By order of the Board of Directors**

**Date: 3<sup>rd</sup> November, 2023**  
**Place: Vadodara**

**Sd/-**  
**Bhavin Desai**  
**Company Secretary and Compliance Officer**  
**FCS: 7952**



**Statement showing 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:**

<b>Name of Directors</b>	<b>Dr. Bir Kapoor</b>
Brief Profile	<p>Dr. Bir Kapoor, Chief Executive Officer at Gujarat Fluorochemicals Limited (GFL), is a Chemical Engineer from IIT Kanpur and he holds a Ph. D in Chemical Engineering from City University of New York, New York. He is also an alumnus of Harvard Business School, Harvard, USA, where he attended the Advanced Management Program (AMP).</p> <p>Dr. Kapoor has 37 years' extensive industry and business expertise in areas related to Fluoropolymers, Fluorospeciality Chemicals, FMCG, Textiles &amp; Fiber Technology Development, Fibers, Metals and Chemicals. Dr. Kapoor started his career in R&amp;D management and then moved to manufacturing, operations, and business management. He is listed as a co-inventor on 12 patent applications.</p> <p>He has worked and managed businesses and manufacturing units across various geographies in North America, Europe, India, Southeast Asia &amp; China.</p> <p>Dr. Kapoor has joined GFL in September 2021, which is a leading manufacturing company of fluoropolymers and fluorospeciality chemicals in India.</p> <p>Prior to joining GFL, Dr. Kapoor worked with Aditya Birla Group for close to 18 years in various senior level management positions.</p>
Age	59 Years
Date of first appointment on the Board	3 <sup>rd</sup> November, 2023
Directors Identification Number	01771510
Qualification	B. Tech in Chemical Engineering from IIT, Kanpur and Ph.D. in Chemical Engineering from the City University of New York.
Terms and conditions of appointment or re-appointment	To be appointed as Director and Deputy Managing Director of the Company for a period of 3 (Three) years, not liable to retire by rotation.
Experience / Expertise in Specific Functional Area	Manufacturing, Operations, Research and Development and Strategy Management.
Directorship held in other Companies	Nil
Membership / Chairmanship of Committees of other Companies	Nil
Past Directorships in Listed Companies during last three years	Nil
The Number of Meetings of the Board Attended during the FY 2023-24	NA
Details of remuneration sought to be paid	Rs. 3.75 Crores p.a.
Remuneration last drawn as Director including sitting fees (Rs. in Lakhs)	Not applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Shareholding in the Company including Shareholding as Beneficial Owner	55 equity shares