



**GUJARAT
FLUORO CHEMICALS
LIMITED**



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ABS Towers, 2nd Floor, Old Padra Road, Vadodara - 390 007, Gujarat, India

Quarterly Compliance Report on Corporate Governance

Name of the Company : Gujarat Fluorochemicals Limited
Quarter ending on : 31st March 2015

Particulars	Clause No. of Listing Agreement	Compliance Status (Yes/No/NA)	Remark
II Board of Directors	49 (II)		
(A) Composition of Board	49 (II A) (1)	Yes for optimum combinaiton of executive and non-executive directors. No for Woman Director	The Company's Board has optimum combinaiton of executive and non-executive directors. The Company propose to appoint one Woman Independent Director at its forthcoming Meeting of the Board of Directors scheduled in May, 2015.
	49 (II A) (2)	No	The Company propose to appoint one Woman Independent Director at its forthcoming Meeting of the Board scheduled in May, 2015. With this proposed appointment, the Board of the Company will consist of fifty percent Independent Directors.
(B) Independent Directors	49 (II B)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	Will be complied in the next Annual Report.
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
III Audit Committee	49 (III)	Yes	
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
IV Nomination and Remuneration Committee	49 (IV)	Yes	
V Subsidiary Companies	49 (V)	Yes	
VI Risk Management	49 (VI)	Yes	Risk Minimisation Procedure adopted by the Company. Clause 49 (VI) (C) applicable to top 100 listed companies.
VII Related Party Transactions	49 (VII)	Yes	
VIII Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Will be complied in the next Annual Report.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Will be complied in the next Annual Report.
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be complied in the next Annual Report.
(D) Management	49 (VIII D)	Yes	Will be complied in the next Annual Report.
(E) Shareholders	49 (VIII E)	Yes	Will be complied with at the AGM
(I) Proceeds from public issues, rights issue, preferential issues	49 (VIII I)	NA	
IX CEO/CFO Certification	49 (IX)	Yes	Will be complied in the next Annual Report.
X Report on Corporate Governance	49 (X)	Yes	Will be complied in the next Annual Report.
XI Compliance	49 (XI)	Yes	Will be complied in the next Annual Report.

For Gujarat Fluorochemicals Ltd.

BHAVIN DESAI
Company Secretary