



Quarterly Compliance Report on Corporate Governance			
Name of the Company		: Gujarat Fluorochemicals Limited	
Quarter ending on		: 31st December, 2014	
Particulars	Clause No. of Listing Agreement	Compliance Status (Yes/No/NA)	Remark
II Board of Directors			
(A) Composition of Board	49 (II A)	(1) Yes (2) No	(1) Yes (2) The Company's Board shall consists of fifty percent Independent Directors as the Chairman is related to the Promoter. At present there are 11 Directors on the Board out of which 5 are Independent Directors and 6 are Non Independent Directors. The Company is in process of appointing one Independent Woman Director to comply this requirement.
(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			
(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			
(A) Role of Audit Committee	49 (IV)	Yes	
V Subsidiary Companies			
(A) Role of Audit Committee	49 (V)	Yes	
VI Risk Management			
(A) Role of Audit Committee	49 (VI)	Yes	Risk Minimisation Procedure adopted by the Company. Clause 49 (VI) (C) applicable to top 100 listed companies.
VII Related Party Transactions			
(A) Role of Audit Committee	49 (VII)	Yes	
VIII Disclosures			
(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			
(A) Role of Audit Committee	49 (IX)	Yes	Will be complied in the next Annual Report.
X Report on Corporate Governance			
(A) Role of Audit Committee	49 (X)	Yes	Will be complied in the next Annual Report.
XI Compliance			
(A) Role of Audit Committee	49 (XI)	Yes	Will be complied in the next Annual Report.

For Gujarat Fluorochemicals Limited

BSD
Bhavin Desai
Company Secretary
ACS No. 5545