

GFCL: BRD: 2025

12th November, 2025

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

Symbol: FLUOROCHEM

Dear Sir/Madam,

Sub: Submission of Notice of Postal Ballot

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

Please find enclosed herewith the Notice of Postal Ballot (including instructions for e-voting) dated 11th November, 2025 seeking approval of Members through remote e-voting only (voting through electronic means) for the following resolutions:

Sr. No.	Particulars	Type of Resolution
1.	Appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Director and Whole-time Director of the Company and payment of remuneration.	Ordinary Resolution
2.	Appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as Director and Whole-time Director of the Company and payment of remuneration.	Ordinary Resolution
3.	Alteration of the Articles of Association of the Company.	Special Resolution

In this regard, Notice of Postal Ballot dated 11th November, 2025, together with the Explanatory Statement is being uploaded on the website of the Company at www.gfl.co.in and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

In conformity with the requirements, the said Notice is being sent 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 7th November, 2025, 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 **Thursday, 13th November, 2025 from 9:00 A.M. (IST)** and ends on **Friday, 12th December, 2025 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 Notice of Postal Ballot.

The Result of the remote e-Voting shall be declared on or before 16th December, 2025.

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

An **INOX** **GFL** Group Company
BYOND INFINITY



An **INOXGFL** Group Company

Gujarat Fluorochemicals Limited

(CIN: L24304HP2018PLC011898)

Registered Office: Plot No. 1, Khasra Nos. 264 to 267
Industrial Area, Una, Village Basal - 174303, Himachal Pradesh

Telephone: +91 1975297843; **Email:** bvdesai@gfl.co.in

Website: www.gfl.co.in

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 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (‘Act’) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, (‘Rules’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 09/2024 dated 19th September, 2024 read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September, 2025 (collectively referred to as “MCA Circulars”), 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 resolutions mentioned in this Notice of Postal Ballot is annexed hereto.

The Board of Directors has appointed M/s TNT & Associates, Practicing Company Secretaries 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 availed 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 Notice of Postal Ballot so as to cast their vote electronically not later than 5:00 p.m. IST on Friday, 12th December, 2025 (the last day to cast vote electronically) to be eligible for being considered. The Resolutions will be deemed to have been passed on the last date of e-voting i.e. Friday, 12th December, 2025.

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, on the website of NSDL at 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 and www.nseindia.com respectively, within two (2) working days from the conclusion of remote e-voting i.e. on or before Tuesday, 16th December, 2025.

SPECIAL BUSINESS:

Item 1

Appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Director and Whole-time Director of the Company and payment of remuneration

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

“RESOLVED THAT Mr. Niraj Kishore Agnihotri (DIN: 09204198), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effective from 11November2025 and who holds office as an Additional Director, up to the date of next Annual General Meeting of the Company pursuant to Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 of the Act and other applicable provisions, if any, Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the SEBI (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 Kishore Agnihotri (DIN: 09204198), be and is hereby appointed as Whole-time Director of the Company for a period of one year commencing from 11November, 2025 upto 10November2026 on a remuneration upto Rs. 255.00 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 Act or any statutory modification(s) thereof and on the terms and conditions decided by the Board.”

“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 2

Appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as Director and Whole-time Director of the Company and payment of remuneration

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

“RESOLVED THAT Mr. Shesh Narayan Pandey (DIN: 02000823), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effective from 11November2025 and who holds office as an Additional Director, up to the date of next Annual General Meeting of the Company pursuant to Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 of the Act and other applicable provisions, if any, Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shesh Narayan Pandey (DIN: 02000823), be and is hereby appointed as Whole-time Director of the Company for a period of one year commencing from 11 November, 2025 upto 10 November 2026 on a remuneration upto Rs. 130.00 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 Act or any statutory modification(s) thereof and on the terms and conditions decided by the Board.”

“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 3

Alteration of the Articles of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013 (‘the Act’) read with Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force, consent of the Shareholders of the Company be and is hereby accorded for the deletion of para two of Article 58 of the Articles of Association and substitution of the following para two in its place in the Article 58 of the Articles of Association of the Company:

Article 58

Managing Director, Deputy Managing Director and Independent Directors of the Company shall not be liable to retire by rotation. All other Directors will retire by rotation as provided in Section 152 of the Companies Act, 2013.

No Directors shall be required to hold qualification shares.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) or the Company Secretary of the Company, be and are hereby authorized to do all acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By order of the Board of Directors

**Sd/-
Bhavin Desai
Company Secretary
FCS 7952**

**Date: 11th November, 2025
Place: Vadodara**

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 7th November, 2025 (“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, websites of the Stock Exchanges that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at 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 Thursday, 13th November, 2025 and ends at 5.00 p.m. (IST) on Friday, 12th December, 2025.** 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 NDSL 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, not later than 5.00 p.m. on **12th December, 2025** 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 Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. 12th December, 2025.**
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.

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">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit 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. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<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
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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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on 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 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 samdaniacs@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mahtre at 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 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

Item 1

The Nomination and Remuneration Committee of the Company had recommended the appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as an Additional and Whole-time Director of the Company for a term of 1 year i.e., from 11th November, 2025 to 10th November, 2026, who will be liable to retire by rotation, on the Board of the Company. The Board based on recommendation of the Nomination and Remuneration Committee had approved the appointment of Mr. Niraj Kishore Agnihotri as Additional Director and Whole-time Director of the Company subject to the approval of the Shareholders of the Company.

Mr. Niraj Kishore Agnihotri 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 Mr. Niraj Kishore Agnihotri as Director is being placed before the Members for their approval. Further, in compliance of Sections 196 and 197 read with Schedule V of the Act and Rules framed there under, the appointment of Mr. Niraj Kishore Agnihotri as Whole-time Director of the Company at the remuneration of Rs. 255.00 Lakhs (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company) for a period of one year with effect 11th November 2025 is being placed with before the Members for their approval.

Brief resume of Mr. Niraj Kishore 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 appointment of Mr. Niraj Kishore Agnihotri, are annexed with the Notice (Annexure -I).

Mr. Niraj Kishore Agnihotri is interested in the resolution set out in the Notice with regard to his appointment. The relatives of Mr. Niraj Kishore Agnihotri may be deemed to be interested in the resolution as 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 as set forth at Item No. 1 of the Notice for approval of the Members by way of an Ordinary Resolution.

Item 2

The Nomination and Remuneration Committee of the Company had recommended the appointment of Mr. Shesh Narayan Pandey (DIN: 02000823) as an Additional and Whole-time Director of the Company for a term of 1 year i.e. from 11th November, 2025 to 10th November, 2026, who is not liable to retire by rotation, on the Board of the Company. The Board based on recommendation of the Nomination and Remuneration Committee had approved the appointment of Mr. Shesh Narayan Pandey as Director and Whole-time Director of the Company subject to the approval of the Shareholders of the Company.

Mr. Shesh Narayan Pandey 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 Mr. Shesh Narayan Pandey as Director is being placed before the Members for their approval. Further, in compliance of Sections 196 and 197 read with Schedule V of the Act and Rules framed there under, the appointment of Mr. Shesh Narayan Pandey as Whole-time Director of the Company at the remuneration of Rs. 130.00 Lakhs (the remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company) for a period of one year with effect 11th November, 2025 is being placed before the Members for their approval.

Brief resume of Mr. Shesh Narayan Pandey, 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 Mr. Shesh Narayan Pandey, are annexed with the Notice (Annexure -I).

Mr. Shesh Narayan Pandey is interested in the resolution set out in the Notice with regard to his appointment. The relatives of Mr. Shesh Narayan Pandey may be deemed to be interested in the resolution as 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 as set forth at Item No. 2 of the Notice for approval of the Members by way of an Ordinary Resolution.

Item 3

Pursuant to provisions of Section 152(6)(a) of the Companies Act, 2013, unless the articles provide for the retirement of all Directors at every annual general meeting, not less than two-thirds of the total number of Directors of a public company shall—

- (i) be persons whose period of office is liable to determination by retirement of Directors by rotation; and
- (ii) save as otherwise expressly provided in this Act, be appointed by the company in general meeting.

The Articles of Association of the Company presently provide that the Managing Directors, Whole-time Directors and Independent Directors of the Company shall not be liable to retire by rotation.

Considering the above and in compliance with Section 152(6)(a) of the Companies Act, 2013, it is proposed to amend the Article 58 of the Articles of Associations to provide that except the Managing Director, Deputy Managing Director and Independent Directors, all other Directors of the Company shall be liable to retire by rotation.

Accordingly, it is proposed for deletion of para two of Article 58 of the Articles of Association and substitution of the following para two in its place in the Article 58 of the Articles of Association of the Company:

Article 58

Managing Director, Deputy Managing Director and Independent Directors of the Company shall not be liable to retire by rotation. All other Directors will retire by rotation as provided in Section 152 of the Companies Act, 2013.

No Directors shall be required to hold qualification shares.

The Board of Directors of the Company at their Meeting held on 11th November, 2025 have, subject to the approval of the Shareholders of the Company by way of Special Resolution, approved the alteration to the Articles of Association of the Company.

A copy of the amended Articles of Association shall be placed on the website of the Company at www.gfl.co.in.

The Board of Directors recommends the Special Resolution as set out at Item No. 3 of the Notice for the approval of the Shareholders.

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. 3 of the Notice.

By order of the Board of Directors

Date: 11th November, 2025
Place: Vadodara

Sd/-
Bhavin Desai
Company Secretary
FCS: 7952

Annexure

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 Director	Mr. Niraj Kishore Agnihotri	Mr. Shesh Narayan Pandey
Brief Profile	Mr. Niraj Kishore Agnihotri is Chemicals Engineer and has over 34 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning.	Mr. Shesh Narayan Pandey has done B. Tech. in Chemical Engineering and Executive Leadership from IIM Ahmedabad. He has more than 33 years of rich experience in Manufacturing Operations, Production Planning, Projects, Manufacturing Excellence, Strategic Planning, Continuous Improvement, Lean Manufacturing, Process Managements, Workforce Engagements & Cost Optimization in various Companies.
Age	58 Years	57 Years
Date of first appointment on the Board	11 th November, 2025	11 th November, 2025
Directors Identification Number	09204198	09761969
Qualification	Bachelor's in Chemical Engineering from HBTI, Kanpur.	B. Tech. in Chemical Engineering and Executive Leadership from IIM Ahmedabad.
Terms and conditions of appointment or re-appointment	To be appointed as Whole-time Director for term of One (1) year	To be appointed as Whole-time Director for term of One (1) year
Experience / Expertise in Specific Functional Area	Mr. Niraj Kishore Agnihotri has over 33 years of experience in Manufacturing, Plant Commissioning & Operation, New Product Validations, Project Management and Strategic Planning	Mr. Shesh Narayan Pandey over 34 years of rich experience in Manufacturing Operations, Production Planning, Projects, Manufacturing Excellence, Strategic Planning, Continuous Improvement, Lean Manufacturing, Process Managements, Workforce Engagements & Cost Optimization in various Companies
Directorship held in other Companies	Nil	Nil
Membership / Chairmanship of Committees of other Companies	Nil	Nil

Past Directorships in Listed Companies during last three years	None	None
The Number of Meeting of the Board Attended during the year	Not Applicable	Not Applicable
Details of remuneration sought to be paid (Rs. in Lakhs)	255.00 p.a.	130.00 p.a.
Remuneration last drawn including sitting fees (Rs. in Lakhs)	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Shareholding in the Company	Nil	Nil