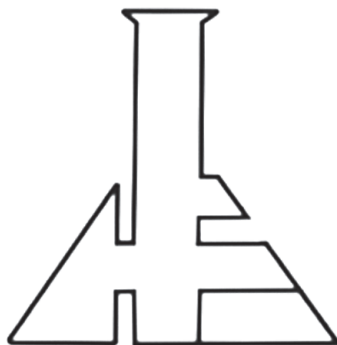


38th
ANNUAL REPORT
2020 - 2021



HINDUSTAN FLUOROCARBONS LIMITED

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AUDITORS

SARATH & ASSOCIATES

Chartered Accountants (FRN: 005120S)
4th Floor, Maas Heights, 8-2-577/B,
Rd No.8, Banjara Hills, Hyderabad - 500 034.

BANKERS

State Bank of India

SME Branch, Saifabad, Hyderabad

BOARD OF DIRECTORS

Shri S.C.Mudgerikar (DIN: 03498837)	Chairman (Additional Charge) (CMD HOCL) (w.e.f. 05.08.2021)
Shri S.B.Bhide (DIN: 05323535)	Chairman (HOCL Nominee) (w.e.f.08.03.2016 up to 31.07.2021) Managing Director (Additional Charge) (w.e.f.06.11.2020 up to 31.07.2021)
Shri D.K. Madan (DIN: 07924171)	Gol Nominee Director (w.e.f 09.08.2017) Managing Director (Additional Charge) (w.e.f. 02.08.2021)
Smt. Susheela S Kulkarni (DIN: 09100453)	HOCL Nominee Director (w.e.f. 06.03.2021)
Smt. K.Kusumam (DIN: 09235912)	HOCL Nominee Director (w.e.f. 11.06.2021)
Shri. K.K. Kunjumon (DIN: 09106850)	HOCL Nominee Director (w.e.f.06.03.2021 up to 31.05.2021)
Shri C.P.Bhatia (DIN: 08554234)	HOCL Nominee Director (w.e.f. 09.08.2019-31.05.2020) Managing Director (Additional Charge) (w.e.f.01.06.2020 up to 05.11.2020)
Shri. T.S.Gaikwad (DIN: 02411043)	Managing Director (w.e.f. 01.01.2008 up to 31.05.2020)

REGISTRARS & SHARE TRANSFER AGENTS

M/s. KFin Technologies Private Limited

Formerly (Karvy Fintech Private Limited)

Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032.

KEY MANAGERIAL PERSONS (KMP)

Shri D.N.V.S. Raju, Chief Financial Officer
Smt. S. Krithika, Company Secretary

SECRETARIAL AUDITORS

ARS & ASSOCIATES

Company Secretaries, LLP (LLPIN: AAG 3878)
Hyderabad, India

REGISTERED OFFICE

303, Babukhan Estate,
Basheerbagh, Hyderabad – 500 001

WORKS

Rudraram PO, Kandi Mandal,
Sangareddy Dist - 502 329. Telangana State

Audit Committee was not functional due to non-availability of Independent Directors

Shri. D.K. MADAN Member

Shri. S.B. BHIDE Member

Mrs. S. KRITHIKA Secretary to the Committee

SRC Committee was not functional due to non-availability of Independent Directors

Shri. C.P. BHATIA Member (up to 05.11.2020)

Shri. S.B. BHIDE Chairman

Mrs. S. KRITHIKA Secretary to the Committee

**CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY
DEVELOPMENT COMMITTEE (CSR&SD): (01.04.2020 - 31.03.2021)**

Shri. D.K. MADAN

Member

Shri. S.B. BHIDE

Member

Mrs S. KRITHIKA

Secretary to the Committee



Notice of the 38th Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting of the Members of Hindustan Fluorocarbons Limited will be held on **Friday the 24th September, 2021** at 3.00 P.M through Other Audio Visual Means ("OAVM") without physical presence of the shareholders at a common venue, to transact the following businesses:

Ordinary Business:

Item No. 1 –To consider and to adopt the Audited Financial Statements comprising the Balance Sheet as at 31st March, 2021, the Profit & Loss Account for the year ended 31st March, 2021, Cash Flow Statement, Schedules and Notes to Accounts attached thereto, together with the Directors' Report and the Auditors' Report along with the Report of the Comptroller & Auditor General (CAG).

Item No. 2 –

- (a) To re-appoint Smt. Susheela S Kulkarni (DIN: 09100453), HOCL Nominee Director, who retires at this AGM and being eligible offers herself for re-appointment.
- (b) To re-appoint Smt. K.Kusumam (DIN: 09235912), HOCL Nominee Director, who retires at this AGM and being eligible offers herself for re-appointment.

Item No. 3 -To approve the remuneration to be paid as statutory audit fees to M/s. Sarath & Associates, Chartered Accountants, Hyderabad (Firm Registration Number [0051205]) appointed as Statutory Auditor by C&AG for the Financial Year 2021-22 and to authorize and to ratify the actions of the Board of Directors of the Company to fix the other fees, if any, payable to the Statutory Auditors of the Company, for the Financial Year 2021-22.

**By order of the Board of Directors
Of Hindustan Fluorocarbons Ltd.,**

**Sd/-
(S. Krithika)
Company Secretary**

PLACE : HYDERABAD

DATE : 27-July-2021

Regd.Office

303, Babukhan Estate,

Basheerbagh, Hyderabad – 500 001.

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circulars dated January 13, 2021 and May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and other applicable circulars issued by the Securities and Exchange Board of India (SEBI) permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 38th AGM of the company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The Head Office of the Company shall be deemed to be the venue of the AGM. 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.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available and hence Proxy form, Attendance Slip are not annexed to this Notice.
3. 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.

4. As per the provisions under the MCA Circulars, members attending the 38th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the e-AGM are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to mail@arscslp.com and hflshareholders@gmail.com with a copy marked to evoting@cdslindia.com and einward.ris@kfintech.com.
6. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in



the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 24, 2021. Members seeking to inspect such documents can send an email to hflshareholders@gmail.com.

7. Members are requested to address all correspondence, to RTA, KFin Technologies Private Limited, Unit: Hindustan Fluorocarbons Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032. Toll Free No.: 1800 345 4001/ 1800 309 4001 and einward.ris@kfintech.com.

Company [through RTA] will be sending communications with respect the below mentioned important points along with this 38th AGM Notice.

Important information:

- I. Pursuant to SEBI circular SEBI/HO/ MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, members holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank details to the Company / Registrar & Transfer Agent (RTA).
- II. SEBI Gazette Notification dated June 08, 2018, shares in physical form will not be transferred after December 05, 2018. Hence, in your interest, it is advised to get your shares Dematerialised at the earliest.
- III. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only

in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

8. Members are requested to intimate immediately any change in their addresses registered with the Company, their PAN, KYC details immediately to the RTAs [as above in note no.6]
9. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 17, 2021 to Friday, September 24, 2021 (both days inclusive)** for the purpose of AGM of the Company.
10. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/ P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services Limited ("CDSL"). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the **"Instructions for e-voting"** section which forms part of this Notice. The Board



has appointed ARS and Associates, Company Secretaries LLP, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

11. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 17, 2021, may cast their votes electronically. The e-voting period commences on Monday, September 20, 2021 (9:00 a.m. IST) and ends on Thursday, September, 23 2021 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 17, 2021. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. September 17, 2021, may follow steps mentioned in the Notice under "Instructions for e-voting."
14. In compliance with the Circulars, the Annual Report 2020-21, the Notice of the 38th AGM,

and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

15. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Private Limited at einward.ris@kfintech.com to receive copies of the Annual Report 2020-21 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report.

Type of Holder	Process to be followed for Registering email address
Physical	Send a written request to the RTA of the Company, KFin Technologies Private Limited or email to the company at hflshareholders@gmail.com , providing Folio Number, name of member, copy of the share certificate (front and back), PAN (self-attested copy of PAN card), AADHAAR (self-attested copy of Aadhaar card) for registering email address.
Demat	Please contact your DP and register your email address as per the process advised by your DP.

**Instructions for e-voting****THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:****Voting through electronic means:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus 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.
2. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standard 2 on General Meetings ("SS-2") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/ EGM. 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.
3. 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 atleast 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.
4. 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.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 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.
6. 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 April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Monday, September 20, 2021 (9:00 a.m. IST) and ends on Thursday, September, 23 2021 (5:00 p.m. IST). 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 17th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 CDSL e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration