

# हिन्दुस्तान फ्लूरोकार्बन्स लिमिटेड

हिन्दुस्तान ऑर्गेनिक केमिकल्स लिमिटेड की सहायक कंपनी  
(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: 303, 3तल, बाबूखान एस्टेट,  
बशीरबाग, हैदराबाद - 500 001 तेलंगाना भारत

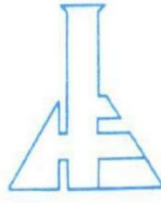
टेलीफोन: 2324 0047, 2324 1051, 2323 7125, 2329 7160

फैक्स: +91-40-2329 6455

वेबसाइट: www.hfl.co.in

ई-मेल: hiflon@hotmail.com

hiflonpurchase@gmail.com



## HINDUSTAN FLUOROCARBONS LIMITED

A Subsidiary of Hindustan Organic Chemicals Ltd.  
(A Govt. of India Enterprise)

### Regd. Office:

303, 3rd Floor, Babukhan Estate, Basheerbagh,  
Hyderabad - 500 001 Telangana, INDIA

Phones: 2324 0047, 2324 1051, 2323 7125, 2329 7160

Fax: +91-40-2329 6455 Website: www.hfl.co.in

E-mail: hiflon@hotmail.com

hiflonpurchase@gmail.com

CIN-L25206TG1983PLC004037



ISO 9001:2015  
IND/QMS/NAB-C2975/2848



BSE:HFL:2024:

30<sup>th</sup> May, 2024

BSE Limited.,  
Phiroze Jeejeebhoy Towers,  
Mumbai – 400 001

Sirs,

Sub: Submission of Annual Secretarial Compliance Report (ASCR) for the FY 2023-24

Ref: Regulation 24A of SEBI LODRR

With reference to the captioned subject and in compliance with Regulation 24A and other / applicable Regulations of SEBI LODRRs, please find enclosed herewith the Annual Secretarial Compliance Report of our Company for the Financial Year 2023-24 provided by the M/s ARS & Associates, Company Secretaries.

Kindly take the above information on records and same is being disseminated on the website of the Company (HFL) in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **HINDUSTAN FLUOROCARBONS LIMITED**

**SUBRAMONIAN H**  
**COMPANY SECRETARY**

फैक्टरी: रुद्रराम डाकघर, संगारेड्डी जिला, तेलंगाना भारत. पिन - 502 329. ई-मेल: hiflonworks@gmail.com

Factory: P.O. Rudraram, Dist. Sangareddy, Telangana INDIA Pin: 502 329. E-mail: hiflonworks@gmail.com

हिन्दी में पत्राचार का स्वागत है।

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

To,  
The Board of Directors,  
**Hindustan Fluorocarbons Limited**  
**(CIN: L25206TG1983PLC004037)**  
303, Babukhan Estate,  
Basheerbagh, Hyderabad,  
Telangana - 500001  
BSE CODE: 524013

## **Sub: Annual Secretarial Compliance Report for the Financial Year 2023-24**

Dear Sir,

We have been engaged by Hindustan Fluorocarbons Limited (hereinafter referred to as the "Company") bearing CIN: L25206TG1983PLC004037 whose equity shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is responsibility of the management of the company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulation and Circulars/Guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered and necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

**For ARS & Associates Company Secretaries LLP**


**D Soumya**  
**Designated Partner**  
**C P No: 13199**  
**FCS. No. 11754**  
**UDIN: F011754F000482147**  
**Peer Review Cert. No: 2661/2022**

**Date: 29/05/2024**  
**Place: Hyderabad**

7702227041 | mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex,  
Opp. Sathagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir,  
Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

**Secretarial Compliance report of HINDUSTAN FLUORO CARBONS LTD  
(CIN:L25206TG1983PLC004037)  
for the year ended 31<sup>st</sup> March, 2024  
(Pursuant to SEBI circular CIR/CFD/CMD1/27/2019 dated 08.02. 2019)**

To,  
The Board of Directors,  
**Hindustan Fluorocarbons Limited**  
**(CIN: L25206TG1983PLC004037)**  
303, Babukhan Estate,  
Basheerbagh, Hyderabad,  
Telangana - 500001

We have examined:

- (a) all the documents and records made available to us and explanation provided by Hindustan Fluorocarbons Limited CIN: L25206TG1983PLC004037 (hereinafter called as the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2024 (hereinafter called as the "Review Period") in respect of compliance with the provisions of :
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations,2018; **Not applicable as there was no reportable event during the financial year under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as there was no reportable event during the financial year under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008; **Not applicable as Company has not issued and listed any debt securities during the financial year under review**

7702227041 | mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex,  
Opp. Saphthagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir,  
Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

- (g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares)Regulations,2013; **Not applicable as Company has not issued and listed any preference shares during the financial year under review**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the period under Review:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Com-pliance Requirement (Regu-lations/ circulars / guide-lines including specific clause)	Regu-lation/ Circular No.	Deviat-ions	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Observations/ Remarks of the Practicing Company Sec-retary	Man-agement Re-sponse	Re-marks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous report for the period ended 31<sup>st</sup> March, 2023:

Sr. No	Com-pliance Requirement (Regu-lations/ circulars / guide-lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Observations/ Remarks of the Practicing Company Sec-retary	Re-Management Re-sponse	Re-marks
1	SEBI (LODR) Regulations 2015	Reg. 17(1)	Non-Appointment of Women Director and Composition of Board	BSE issued notice dated Nov. 21, 2022 for Quarter ended September 30, 2022; February 21, 2023 for Quarter	Fine Nil		Rs. 5,42,800; Rs. 3,54,000; Rs.5,31,000 for respective quarters	Administrative Ministry vide order dated 24th December, 2021 appointed Smt. Archana K., as Non-Official Independent Director on the Board of HFL. Subsequently, the holding company, HOCL also had appointed one of its Independent Director, Dr. Bharat J Kanabar	The Company has replied to BSE giving clarification and explanation of Regulation 17 of LODR	Company has replied to BSE giving clarification and explanation of requesting for waiver of fine levied.

7702227041 ✉ mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex, Opp. Saphthagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir, Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

				ended December 31, 2022 and May 22, 2023 for Quarter ended March, 2023				as HOCL Nominee Independent Director on the Board of HFL, w.e.f 28th January, 2021 in pursuance of its powers given under the (Article 77) Articles of Association of HFL. Accordingly, HFL has women director in its Board. Therefore, HFL has complied with the regulation 17(1) with regard to appointment of women director.		
2	SEBI (LODR) Regulations 2015	Reg. 27(2)	Composition of Board	Notice dated January 23, 2023 for the Quarter ended 31 <sup>st</sup> December, 2022 in Corporate Governance Report	Rectification	Nil	Nil	Company comprises of two Independent Directors which is one-third of total strength of the Board (i.e $7 \times \frac{1}{3} = 2.33$ , any fraction shall be rounded off)	The Company has complied with the requirements of Regulation 27(2) of the LODR	Company has replied to BSE giving clarification and explanation regarding the Composition of Board and requesting for taking on record and not to levy fine.

We also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, we also affirm the following(s):

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<b>Adoption and timely updation of the Policies:</b> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	None

☎ 7702227041 ✉ mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex, Opp. Saphagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir, Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

	<ul style="list-style-type: none"><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/ guidelines issued by SEBI</li></ul>	Yes	None
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.</li></ul>	Yes  Yes  Yes	None  None  None
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes  Yes	None  None
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	Yes  NA	None
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s)	Yes	None

☎ 7702227041 ✉ mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex,  
Opp. Saphthagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir,  
Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

	under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such case observed during the year
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	No such case observed during the year
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such case observed during the year
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee:  a. In case of any concern with the management of the listed entity /material subsidiary such as non-availability of information / non-cooperation by the	NA	No such case observed during the

☎ 7702227041 ✉ mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex,  
Opp. Saphthagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir,  
Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525

# ARS & Associates Company Secretaries LLP

(LLP Regd. No. AAG-3878)

	<p>management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee /Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA  NA  NA	year  No such case observed during the year  No such case observed during the year  No such case observed during the year
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such case observed during the year

\* Note: The Company has received letter from Ministry of Chemicals and Fertilizers, Department of Chemicals & Petrochemicals dated vide file no. 9-51015/06/2019-Ch.III dated 29/01/2020 informing the decision of Cabinet Committee on Economic Affairs (CCEA) directing Closure of Operations of Hindustan Fluorocarbons Limited. HFL submitted application to SEBI to proceed with Delisting in accordance with Regulation 35 of SEBI (Delisting of Equity Shares) Regulations, 2021 pertaining to delisting of small companies and requested SEBI to provide relaxation from the applicability of Regulation 35(1)(a) & (b) and 35(2)(d). Vide order dated 12<sup>th</sup> September 2023, SEBI granted exemptions from the applicability of Regulation 35(1)(a) & (b) and 35(2)(d).

For ARS & Associates Company Secretaries LLP



**D Soumya**  
**Designated Partner**  
**C P No: 13199**

**FCS. No. 11754**  
**UDIN: F011754F000482147**  
**Peer Review Cert. No: 2661/2022**



**Date: 29/05/2024**  
**Place: Hyderabad**

☎ 7702227041 ✉ mail@arscslp.com

**Head Office :** Flat No. 113, Block-B, Sri Datta Sai Commercial Complex,  
Opp. Saphthagiri Theatre, RTC "X" Roads, Hyderabad - 500 020.  
Phone : 040- 6662 3101

**Branch Office :** Plot No. 250, Opp. Darpan Boutique, Near Birla Mandir,  
Adarsh Nagar, Hyderabad-500063.  
Ph.: 040-23242325/26, Cell : 9848024525