

GFCL: BRD: 2026

29<sup>th</sup> May, 2026

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**

**Sub: Intimation of resignation of Statutory Auditor of GFCL EV Products Limited, Material Subsidiary of the Company**

**Ref.: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026 (as amended from time to time), we wish to inform that M/s Patankar & Associates, Chartered Accountants, Pune (Firm Registration No: 107628W) have tendered their resignation as the Statutory Auditors of GFCL EV Products Limited, a Material Subsidiary of the Company, with effect from the conclusion of the forthcoming Fifth Annual General Meeting (AGM) of the Material Subsidiary of the Company. The Material Subsidiary Company proposes to appoint Walker Chandiook & Co LLP, Chartered Accountants as Statutory Auditors of the Company subject to the requisite approvals.

A copy of the resignation letter along with the annexure containing the required information from the Statutory Auditor in the format as specified in the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, as received from M/s Patankar & Associated, Chartered Accountants, Pune is attached herewith as **Annexure-1**.

The details as required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed herewith as **Annexure-2**.

We request you to kindly take the above on your record.

Thanking you

Yours faithfully,  
**For Gujarat Fluorochemicals Limited**

**Bhavin Desai**  
**Company Secretary**  
**FCS 7952**

**Encl.: As above**

Annexure-1

28 May 2026

To,  
The Board of Directors,  
GFCL EV Products Limited  
Survey No. 16/3, 26 & 27, Village Ranjitnagar,  
Taluka Ghoghamba, District Panchmahal – 389380, Gujarat

Sub: Resignation as Statutory Auditors of GFCL EV Products Limited

Dear Sirs/Madam,

We were appointed as statutory auditors of GFCL EV Products Limited ("the Company") by the shareholders in the First Annual General Meeting held on 26 September 2022, for a period of five consecutive years from the conclusion of the First Annual General Meeting till the conclusion of Sixth Annual General Meeting to be held in FY 2027-28. We have completed the statutory audit for FY 2025-26 and submitted unmodified audit report dated 25th May, 2026.

As per the terms of the recent Shareholders Agreement ("SHA") between the Company and International Finance Corporation, the Company is required to appoint a member of Big Five Accounting Firm (as defined in the SHA) as the statutory auditor of the Company.

In view of above, to facilitate this transition and enable the Company to comply with the SHA, we tender our resignation as statutory auditors of the Company effective from the conclusion of the forthcoming Annual General Meeting (AGM) of the Company. We further confirm that there is no other reason for our resignation.

We thank the management and staff for their cooperation during our tenure. Please file the necessary forms/intimation with the Registrar of Companies, SEBI, Stock Exchanges and other regulatory authorities, as applicable, to record this change.

Thanking you,

Yours sincerely,  
For Patankar & Associates  
Chartered Accountants  
Firm's Registration No. 107628W



Sanjay Agrawal  
Partner  
Membership No. 049051



**INFORMATION TO BE PROVIDED BY THE STATUTORY AUDITOR UPON RESIGNATION**

1.	Name of the <del>listed entity</del> / material subsidiary:	GFCL EV Products Limited ("the Company")
2.	Details of the statutory auditor:	
	a. Name:	M/s Patankar & Associates, Chartered Accountants
	b. Address:	19, Gold Wing, Parvati Nagar, Sinhgad Road, Pune – 411 030, Maharashtra
	c. Phone number:	020 24252118 / 020 79630645
	d. Email:	sanjay@patankarassociates.in
3.	Details of association with the <del>listed entity</del> / material subsidiary:	
	a. Date on which the statutory auditor was appointed:	26 <sup>th</sup> September, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire:	On the conclusion of the 6 <sup>th</sup> Annual General Meeting of the Company to be held in the Year 2027.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the statutory audit for FY 2025-26 and submitted unmodified audit report dated 25 <sup>th</sup> May, 2026.
4.	Detailed reasons for resignation:	We have tendered our resignation with effect from the conclusion of the forthcoming Fifth Annual General Meeting of GFCL EV Products Limited (the Material Subsidiary Company) in order to enable the Company to comply with the agreed terms of Shareholders Agreement between the Company and one of its investor, viz. International Finance Corporation, which mandates appointment of a Big Five Accounting and Audit Firm as Statutory Auditors of the Company as also to have a smooth transition process in the matter.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Being no concerns, not applicable




6.	<p>In case the information requested by the auditor was not provided, then following shall be disclosed:</p> <p>a. <i>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</i></p> <p>b. <i>Whether the lack of information would have significant impact on the financial statements/results.</i></p> <p>c. <i>Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</i></p> <p>d. <i>Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.</i></p>	Not applicable
7.	Any other facts relevant to the resignation:	None

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**For Patankar & Associates**  
**Chartered Accountants**  
**Firm's Registration No. 107628W**

  
**Sanjay Agrawal**  
**Partner**  
**Membership No. 049051**

**Pune:**  
**Dated: 28 May 2026.**



**Annexure-2**

**Disclosure with respect to resignation of Statutory Auditors of the Material subsidiary pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 read with Schedule III of the SEBI Listing Regulations are as follows:**

Sr. No.	Particulars	Details
1	Reason for change viz. <del>appointment, re-appointment,</del> resignation, removal, death or otherwise;	M/s Patnakar & Associates have tendered their resignation with effect from the conclusion of the forthcoming Fifth Annual General Meeting of GFCL EV Products Limited (Material Subsidiary Company) in order to enable the Company to comply with the agreed terms of Shareholders Agreement between the Company and one of its investors, viz. International Finance Corporation, which mandates appointment of a Big Five Accounting and Audit Firm as Statutory Auditors of the Company, as also to have smooth transition process in the matter.
2	Date of <del>appointment/ re-appointment/</del> cessation (as applicable) & <del>term of</del> <del>appointment/re-appointment;</del>	Effective from the conclusion of the forthcoming Fifth Annual General Meeting (AGM) of Material Subsidiary of the Company.
3	Brief profile (in case of appointment);	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable