



# GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/AR/2024

31<sup>st</sup> August, 2024

The Corporate Relationship Department BSE Limited 1st Floor, New Trading Ring Rotunda Bldg., P.J.Towers, Dalal Street Fort, MUMBAI - 400 001	The Manager, Listing Department National Stock Exchange of India Ltd. 'Exchange Plaza', C/1, Block G Bandra-Kurla Complex Bandra (East), MUMBAI - 400 051
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SCRIP CODE : 500690

SYMBOL : GSFC

**Sub.: Submission of Annual Report for the F.Y. 2023-2024 together with the Notice of 62<sup>nd</sup> Annual General Meeting**

**Ref.: Compliance under Regulations 30 & 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).**

Dear Sir/Madam,

This is further to our letter dated 28<sup>th</sup> August, 2024 wherein it was informed that the 62<sup>nd</sup> Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, 24<sup>th</sup> September, 2024 at 3:00 P.M. through Video Conferencing ("VC") / Other Audio - Visual Means ("OAVM"), in accordance, with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

Pursuant to Regulation 30 read with Schedule-III and Regulation 34 of the SEBI Listing Regulations, we are submitting herewith the Annual Report for the financial year 2023-2024 of the Company including the Notice of the 62<sup>nd</sup> AGM.

Kindly note that the Company has commenced dispatch of the Notice of the 62<sup>nd</sup> AGM and the Annual Report for the financial year 2023-2024 of the Company through email to all the shareholders of the Company whose names appeared in the Register of Members / Beneficial Owners as of the close of business hours on Friday, 23<sup>rd</sup> August, 2024.

The said Annual Report together with the Notice of 62<sup>nd</sup> AGM are also available on the website of the Company at [www.gsfclimited.com](http://www.gsfclimited.com)

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Gujarat State Fertilizers & Chemicals Limited**

**Nidhi Pillai**  
**Company Secretary &**  
**Vice President (Legal)**  
**Membership No.: A15142**  
E-mail : [nidhi.pillai@gsfcld.com](mailto:nidhi.pillai@gsfcld.com)

Encl: As above

Ph. : (O) +91-265-2242451, 2242651, 2242751, 2242641

Fax : +91-265-2240966 - 2240119 • Email : [ho@gsfcld.com](mailto:ho@gsfcld.com) • Website : [www.gsfclimited.com](http://www.gsfclimited.com)

**ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company**



## NOTICE

**NOTICE** is hereby given that the **Sixty Second Annual General Meeting** of the Members of the Gujarat State Fertilizers & Chemicals Limited will be held at 1500 hours Indian Standard Time (IST) on Tuesday, **24<sup>th</sup> September, 2024** through **Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the:
  - a) Audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, together with the reports of the Board of Directors and Auditors thereon; and
  - b) Audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with report of the Auditors thereon.
2. To declare dividend on equity shares.
3. Appointment of M/s Parikh Mehta & Company, Chartered Accountants, Vadodara (Firm Registration Number 112832W) as Statutory Auditors of the Company and to fix their remuneration

To appoint M/s Parikh Mehta & Company, Chartered Accountants as Statutory Auditors of the Company for a second term of one year commencing from the conclusion of 62<sup>nd</sup> Annual General Meeting and concluding on 63<sup>rd</sup> Annual General Meeting on such remuneration as may be mutually agreed by and between the Board of Directors of the Company and Auditors of the Company; and in this regard to consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Finance-cum-Audit Committee and the Board of Directors of the Company, M/s Parikh Mehta & Company, Chartered Accountants, Vadodara (Firm Registration Number 112832W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term of 1 (one) year from conclusion of the 62<sup>nd</sup> Annual General Meeting until the conclusion of the 63<sup>rd</sup> Annual General Meeting of the Company, to be held for the financial year 2024-25, at such remuneration as may be decided by the Board of Directors (or any Committee thereof) in consultation with the Statutory Auditors.

**RESOLVED FURTHER THAT** the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution."

### Special Business

4. Appointment of Shri S.J. Haider, IAS (DIN: 02879522) as Director of the Company.

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

**"RESOLVED THAT** pursuant to Article 148 of the Articles of Association and the provisions of Section 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri S J Haider, IAS (DIN: 02879522) who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 13<sup>th</sup> August, 2024, as recommended by the Nomination and Remuneration Committee and who holds office up to the conclusion of Sixty Second Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. Ratification of remuneration to Cost Auditor

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), and such other provisions as may be applicable, the Company hereby ratifies the remuneration of Rs. 4,40,000/- per annum plus applicable taxes (for Cost Audit and Special Cost audit under NBS scheme), certificate fees of Rs. 5,000/- per certificate plus applicable taxes and out of pocket expenses actually incurred by them during the course of audit subject to upper cap of Rs. 40,000/- (excluding Taxes) per annum, payable to M/s Dhananjay V Joshi & Associates, (Firm Registration No. 000030), Cost Accountant, Pune appointed by the Board of Directors of the Company, based on the recommendation of the Finance-cum-Audit Committee, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2025.

By Order of the Board

Sd/-

**Nidhi Pillai**

Company Secretary &

Vice President (Legal)

Membership No. A15142

Place: Vadodara

Date: 28.08.2024

## NOTICE (Contd..)

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO. 03

M/s Parikh Mehta & Associates, Chartered Accountants, Vadodara (Firm Registration Number 112832W) were appointed as statutory auditors of the Company, in the 60<sup>th</sup> Annual General Meeting ("AGM") held on 27<sup>th</sup> September, 2022, for a term of three consecutive years, to hold office from the conclusion of 60<sup>th</sup> AGM until the conclusion of the 62<sup>nd</sup> AGM of the Company. Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint an audit firm as statutory auditors for not more than 2 (two) terms of up to 5 (five) consecutive years each. The first term of the present Statutory Auditors is expiring on the conclusion of ensuing AGM i.e. 62<sup>nd</sup> AGM of the Company.

Based on the recommendation of the Finance-cum-Audit Committee, the Board of Directors at its meeting held on 21<sup>st</sup> May, 2024, approved the reappointment of M/s Parikh Mehta & Associates as the Statutory Auditors of the Company to hold office for a second term of one year from the conclusion of 62<sup>nd</sup> Annual General Meeting until the conclusion of the 63<sup>rd</sup> Annual General Meeting of the Company to be held for the financial year 2024-25.

M/s Parikh Mehta & Associates, Chartered Accountants have given their consent for the re-appointment. The Company has received a letter from M/s Parikh Mehta & Associates, Chartered Accountants, Vadodara (Firm Registration Number 112832W) wherein they have confirmed that their re-appointment if made, would be in accordance with the conditions prescribed under section 139 (2) of the Companies Act, 2013 and they are not disqualified for such reappointment within the meaning of Section 141 of the said Act.

#### **Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- The fee proposed to be paid to M/s Parikh Mehta & Associates, Chartered Accountants towards statutory audit for the FY 2024-25 shall be Rs. 10.50 Lakhs plus applicable taxes and Out of Pocket Expenses, with the authority to the Board to make revisions as it may deem fit, based on the recommendation of the Finance-cum-Audit Committee of the Company.
- the Finance-cum-Audit Committee and the Board of Directors, while recommending the appointment of M/s Parikh Mehta & Associates, Chartered Accountants as Statutory Auditors of the Company have taken into consideration, among other things, evaluation of the past performance, experience and expertise of the firm and its partners and eligibility criteria prescribed in the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

The Board of Directors recommend the ordinary resolution as set out at item no.3 of the Notice for approval of the Members.

#### ITEM NO. 04

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by circulation on 17<sup>th</sup> August, 2024 has appointed Shri S J Haider, IAS (DIN: 02879522) as an Additional Director on the Board of the Company in the category of Non-Executive and Non-Independent Director, liable to retire by rotation. His appointment is with effect from 13<sup>th</sup> August, 2024 and he holds office as an Additional Director till the conclusion of ensuing 62<sup>nd</sup> Annual General Meeting (AGM) of the Company.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of a Director on the Board at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing candidature of Shri S J Haider, IAS (DIN: 02879522) for appointment as a Director on the Board of the Company.

Details of Shri S J Haider, IAS pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "Annexure - I" to this Notice of Annual General Meeting. This Statement may also be regarded as a disclosure under Regulation 36 (3) of the Listing Regulations.

The Nomination and Remuneration Committee and the Board are of the opinion that appointment of Shri S J Haider, IAS on the Board will be in the best interest of the Company. He is qualified to be appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director. The Company has also received declaration from him, confirming that he is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

Shri S J Haider, IAS would not be holding any office or place of profit by being a mere Director of the Company. If approved by the Board, he shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings and profit related commission, if any, within the limits stipulated under Section 197 of the Companies Act, 2013 and the Listing Regulations.

In accordance with the provisions of Sections 152 and 160 of the Companies Act, 2013 and applicable provisions of the Listing Regulations, appointment of a Director requires approval of shareholders of the Company by way of an ordinary resolution. Accordingly, the approval of shareholders is sought for appointment of Shri S J Haider, IAS as a Non-Executive and Non-Independent Director on the Board of the Company.

Except Shri S J Haider, IAS, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives is /are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No.4 of the Notice. The Board recommends the Resolution at Item No. 4 of the Notice for your approval.

#### **ITEM NO. 05**

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ("Audit Rules") provides for:

- appointment of a Cost Accountant in practice, to conduct audit of cost records of a company, by the board of directors on the recommendation of audit committee; and
- ratification of remuneration payable to him by the members of the company.

The Board, on recommendation of the Finance-cum-Audit Committee, has approved the appointment of and remuneration payable to M/s Dhananjay V Joshi & Associates, (Firm Registration No. 000030), Cost Accountant, Pune, as cost auditor of the Company for the financial year 2024-25. The remuneration fixed for conducting the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2025 is to ₹ 4,40,000/- per annum plus applicable taxes (for Cost Audit and Special Cost audit under NBS scheme), certificate fees of ₹ 5,000/- per certificate plus applicable taxes and out of pocket expenses actually incurred by them during the course of Audit subject to upper cap of ₹ 40,000/- (excluding Taxes) per annum.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, the Members are requested to consider and ratify the remuneration payable to M/s Dhananjay V Joshi & Associates for the financial year ending 31<sup>st</sup> March, 2025, as set out at item no. 5 of the Notice.

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.5 of the Notice.



The Board recommends the Ordinary Resolution set out at item no. 5 of the Notice for approval of the Members.

By Order of the Board

Sd/-

**Nidhi Pillai**

Company Secretary &

Vice President (Legal)

Membership No. A15142

Place: Vadodara

Date: 28.08.2024



## NOTICE (Contd..)

### Annexure – I

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT BY THE SHAREHOLDERS OF THE COMPANY AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT OF REGULATION 26(4) AND 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARD - 2**

Name of Director	Shri S J Haider, IAS
DIN	02879522
Date of Birth/Age	3 <sup>rd</sup> December, 1965 / 58 years
Date of first appointment	13 <sup>th</sup> August, 2024
No. of Shares held by self or by any beneficial basis for any other person	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Qualifications	B.Sc. (Hons.) Physics, M.Sc. in Physics with specialization in Electronics, Certificate in Computers (CIC) from IGNOU
Nature of Expertise/ Experience	<p>A member of the Indian Administrative Service (IAS) with over 32 years of experience in administration and governance, Shri S. J. Haider is presently serving as the Additional Chief Secretary to the Government of Gujarat in Energy and Petrochemicals Department. He has completed his M.Sc. in Physics with specialization in Electronics.</p> <p>Shri Haider has earlier served in various capacities such as District Development Officer, Municipal Commissioner and Collector &amp; District Magistrate in various Districts of Gujarat and worked in various Departments like Finance, Transport, Science and Technology, Tourism &amp; Civil Aviation, Rural Development, Education (Higher and Technical Education) and Industries and Mines Department. He also held the additional charge of Additional Chief Secretary, Climate Change Department.</p>
Names of other Companies in which Directorship is held	<p>Gujarat Narmada Valley Fertilizers &amp; Chemicals Limited (“GNFC”)</p> <p>Gujarat Gas Limited</p> <p>Gujarat State Petroleum Corporation Ltd.</p> <p>Gujarat Urja Vikas Nigam Ltd.</p> <p>Gujarat State Electricity Corporation Ltd.</p> <p>Gujarat Energy Transmission Corporation Ltd.</p> <p>Torrent Power Ltd.</p> <p>Gujarat Power Corporation Ltd.</p>
Names of the Committees of the Board of Companies in which Membership/ Chairmanship is held at GSFC Limited	Nomination & Remuneration Committee – Member

## NOTICE (Contd..)

Memberships / Chairmanship of Committees of other companies*	GNFC- NIL membership in Committee
Attendance at the Board meetings held during the financial year 2023-24	Not Applicable
Proposed Remuneration	Shri S.J. Haider, IAS is only entitled to receive sitting fee and out of pocket expenses for attending Board and Committee meetings
Terms and conditions of appointment	It is proposed to appoint Shri S.J. Haider, IAS as Non-Executive and Non-Independent Director of the Company liable to retire by rotation.
Listed entities from which S.J. Haider, IAS has resigned as Director in the past three years	Gujarat Mineral Development Corporation

\* As per the Information available on the date of signing.

Place: Vadodara  
Date: 28.08.2024

By Order of the Board  
Sd/-  
**Nidhi Pillai**  
Company Secretary &  
Vice President (Legal)  
Membership No. A15142



## NOTES

### Notes:

1. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, in respect of item nos. 3 to 5, including those relating to special business to be transacted at the 62<sup>nd</sup> Annual General Meeting ("AGM" / "Meeting"), is annexed to the Notice. The Board of Directors have considered that the special business under item no. 4 & 5 are unavoidable and should be transacted at the AGM of the Company.
2. The Ministry of Corporate Affairs (MCA) has vide its General Circular no. 09/2023 dated 25th September, 2023 regarding "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" along with other relevant General Circulars issued by the Ministry of Corporate Affairs ('MCA') (hereinafter referred to as 'MCA Circulars') from time to time permitted the Companies whose AGMs are due in the year 2024, to conduct their AGMs up to 30<sup>th</sup> September, 2024 through VC/OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and Financial Statements for the year 2024. Considering the above MCA Circulars, Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023 in respect of "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" ('SEBI Circular') provided relaxation up to 30<sup>th</sup> September, 2024 relating to the requirements specified in Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ('Act') to the Shareholders who have not registered their email addresses.

In compliance with these MCA and SEBI Circulars, applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the 62<sup>nd</sup> AGM of the Company is being held through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing a facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM. Deemed venue for the 62<sup>nd</sup> AGM shall be the Registered Office of the Company at GSFC Corporate Office, P.O. Fertilizernagar, Vadodara - 391750, Gujarat.

3. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member. However, since, this AGM is being conducted through VC/ OAVM, physical attendance of Members is not required and has been dispensed with. Accordingly, facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members can attend the meeting through login credentials provided to them to virtually connect for the AGM.**
4. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser at e-mail ID [csneerajtrivedi@gmail.com](mailto:csneerajtrivedi@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and to the Company at [investors@gsfc ltd.com](mailto:investors@gsfc ltd.com), authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular as mentioned above, the Notice of 62<sup>nd</sup> AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants. Members may note that the Notice along with Annual Report 2023-24 has been uploaded on the website of the Company at [www.gsfc limited.com](http://www.gsfc limited.com) and on the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. Members attending AGM through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Act.
7. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 10<sup>th</sup> September, 2024 to Tuesday, the 24<sup>th</sup> September, 2024 (both days inclusive). for determining the members entitled for dividend.

## NOTES (Contd..)

8. The Board of Directors of the Company, at its meeting held on 21<sup>st</sup> May, 2024, has recommended a dividend of INR 4.00 per equity share of Rs. 2 each (200%) fully paid up, for the financial year 2023-24. The Company has fixed Monday, 9<sup>th</sup> September, 2024 as the "Record Date" for determining entitlement of Members to receive dividend for the FY 2023-24. Dividend, if declared, at the AGM, will be credited / dispatched on or after 30<sup>th</sup> September, 2024 to those Members or their mandates whose names appear as Members (holding shares in physical form) in the Register of Members of the Company, or as beneficial owners (holding shares in electronic form), as per the beneficial ownership data to be furnished by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (NSDL and CDSL shall hereinafter be collectively referred to as "Depositories") as of the close of business hours on the Record Date.
9. In terms of Schedule I of the SEBI Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service ("ECS"), Local ECS / Regional ECS / National ECS, National Electronic Fund Transfer / NACH, for making payment of dividend to its Members.
10. Accordingly, Members holding shares in electronic form may note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS/ECS or through Dividend Warrants. Beneficial Owners holding Shares in demat form are requested to update their bank account details with respective Depository Participants (DP) to avoid any rejections and also give instructions regarding change of address, if any, to their DPs.
11. Link Intime India Pvt. Ltd. is the Registrar and Share Transfer Agent (RTA) of the Company. Members are requested to send all future correspondence to Link Intime India Private Limited, at "Geetakunj" 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara 390015, Gujarat. Members holding shares in physical mode are requested to notify immediately any change in their addresses, the Bank mandate or Bank details along with photocopy of the cancelled cheque or bank passbook/statement attested by the bank to the RTA and / or respective DP.
12. Shareholders of the Company holding shares in physical mode are requested to register their E-mail address with the RTA at [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html) by entering the details of Folio No., Certificate No., Shareholder Name, PAN, Mobile No. and E-mail address with OTP Verification or Members may send such details through E-mail at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in). While uploading/ sending the said details, self-certified copy of PAN and copy of Aadhar Card or valid Passport are required to be attached for verification purpose. Members holding shares in dematerialised form can also register their e-mail address, PAN, Mobile Number etc. with their DP or with the RTA of the Company on the aforesaid link.
13. The Company has fixed Monday, 9<sup>th</sup> September, 2024 as the "Record Date" for determining entitlement of Member to receive dividend for the FY 2023-2024, if approved at the AGM. Those Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or after Monday, 30<sup>th</sup> September 2024, subject to applicable TDS. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 10<sup>th</sup> September, 2024 to Tuesday, the 24<sup>th</sup> September, 2024 (both days inclusive).
14. **ELECTRONIC CREDIT OF DIVIDEND:** SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. Further, the Shareholders holding shares in physical form may kindly note that SEBI, vide its various circulars has mandated that dividend shall be paid only through electronic mode with effect from 1<sup>st</sup> April, 2024. Hence, the Shareholders are requested to update their details with Company / RTA.
15. Members holding shares in electronic form may note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS/ECS or through Dividend Warrants. Beneficial Owners holding Shares in demat form are requested to get in touch with their Depository Participants (DP) to update / correct their NECS/ ECS details - Bank Code (9 digits) and Bank Account No. (11 to 16 digits) to avoid any rejections and also give instructions regarding change of address, if any, to their DPs. It is requested to attach a photocopy of a cancelled cheque with your instructions to your DP.

## NOTES (Contd..)

16. In addition to the updating of E-mail address of the shareholders of the Company, those shareholders who hold shares in physical mode may also register / update their Bank Account details at the aforesaid link or can send an E-mail, mentioning the Folio No. to the RTA of the Company by attaching copy of their cancelled cheque or bank passbook/ statement attested by the bank.
17. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the amount of dividend unclaimed dividend up to FY 2015-16 have been transferred from time to time on respective due dates to Investor Education and Protection Fund (IEPF). Details of unpaid/unclaimed dividend lying with the Company as on 31<sup>st</sup> March, 2023 is available on the website of the Company at [www.gsfclimited.com](http://www.gsfclimited.com).
18. Attention of the Members is drawn to the provisions of Section 124 (6) of the Act read with the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, which requires a Company to transfer all Shares in respect of which dividend has not been paid or claimed for seven (07) consecutive years or more to IEPF Authority. In compliance with the aforesaid provision of the Act the Company has transferred the underlying shares in respect of which dividends remained unclaimed for a consecutive period of seven years.
19. The Members who have not encashed dividend warrant(s) for the years 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, and 2022-23 are requested to claim payment immediately by writing to the Company's R&T Agent, Link Intime India Pvt. Ltd. at the address given above. After seven years, unclaimed dividend shall be transferred to the Investor Education and Protection Fund. Pursuant to provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the details of unclaimed dividend amount lying with the Company as on 31<sup>st</sup> March, 2023 has been uploaded on the Company's website ([www.gsfclimited.com](http://www.gsfclimited.com)) and also filed with the Ministry of Corporate Affairs.
20. Any person, whose unclaimed dividend or shares have been transferred to the IEPF Authority may claim back the same by making an application in Form IEPF 5 to the IEPF Authority, which is available on Website of IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in).
21. Pursuant to the provisions of Section 72 of the Act, Shareholders are entitled to make nomination in respect of the shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13 to the R&T Agent, Link Intime India Pvt. Ltd. at the address given above.
22. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ R&T Agent.
23. Members may note that in terms of the provisions of the Income-tax Act, 1961, ("the Act"), dividend paid or distributed by a Company on or after 1st April 2020 is taxable in the hands of the shareholders. Therefore, the Company shall be required to deduct tax at source (withheld tax) at the time of payment of dividend. The tax rates would vary depending on the residential status of the shareholder and the exemptions as enumerated in the Act subject to fulfilling the documents requirements as provided herein below:

➤ **For resident shareholders**

Tax will be deducted at source ("TDS") under Section 194 of the Income Tax Act ("the Act") @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during financial year does not exceed INR 5,000.

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to Resident individual) / Form 15H (applicable to an individual above the age of 60 years) complete in all respect, provided that the eligibility conditions are being met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the Form are mandatory and Company may reject the forms submitted, if it does not fulfil the requirement of law.

Kindly note that valid Permanent Account Number ("PAN") will be mandatorily required. Shareholders who do not have PAN or whose PAN is inoperative due to not linked with Aadhar, TDS would be deducted at higher rates u/s 206AA of the Act.

## NOTES (Contd..)

Further, tax would also be deducted at higher rate under Section 206AB of the Act, if shareholder falls under the definition of "Specified person" as defined in the said section.

NIL/lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration complete in all respect (as per format attached) as listed below:

- i. Insurance companies: Declaration (refer format) by shareholder qualifying as Insurer submit certificate of Insurance Companies registered under IRDA along with self-attested copy of PAN card;
- ii. Mutual Funds: Declaration (refer format) by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income- tax Act, 1961 along with registration certificate substantiating applicability of section 196 of the IT Act ,self-attested copies of registration documents and PAN card;
- iii. Alternative Investment Fund (AIF) established in India: Declaration (refer format) that the shareholder is eligible for exemption under section 10(23FBA) of the Act and they are covered by Notification No. 51/2015 dated 25th June 2015 and established as Category I or Category II AIF under the SEBI regulations along with registration certificate issued by SEBI. Copy of self-attested registration documents and PAN card should be provided.
- iv. New Pension System Trust: Declaration (refer format) along with self-attested copy of documentary evidence (e.g. relevant copy of registration, notification, order, etc. that the Trust is established in India and are the beneficial owner of the share/shares held in the Bank and income is exempt under Section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v. Other shareholders - Declaration (refer format) along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- vi. Shareholders who have provided a valid certificate issued Under Section 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration (refer format).

Please note that pursuant to the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024, it is mandatory to furnish PAN, KYC Details i.e. mobile number, bank account details and nomination in respect of physical Folios. However, providing email is optional. Kindly ensure these details are updated with Registrar to avail uninterrupted service request and Dividend credit in Bank Account as no dividend will be paid to physical shareholders by way of issuance of physical warrant with effect from 1st April, 2024, subject to amendments from time to time.

- For NON-RESIDENT shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors)
 

Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower / NIL withholding taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

  - i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities; In case PAN is not available, the non-resident shareholder shall furnish (a) name, (b) e-mail ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country (link of format attached);
  - ii. Self-attested copy of valid Tax Residency Certificate ("TRC") obtained for the current year from the tax authorities of the country of which the shareholder is resident;
  - iii. Electronically generated Form 10F from the Income Tax portal;
  - iv. Self-declaration (refer format) by the non-resident shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act).
  - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.

## NOTES (Contd..)

- vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

The self-declarations referred to in point nos. (iii) to (iv) can be downloaded from the link given at the end of this communication.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting requirement of Act read with applicable tax treaty. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend amounts. Form 10F in digital format is mandatory for non-resident shareholders having PAN in India or who are required to obtain PAN in India. Form 10F in any other format will not be considered for treaty benefit.

### ➤ Higher rate of TDS

- In case, individual shareholders who do not have PAN/Invalid PAN/PAN not linked with Aadhar / not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

- Where a shareholder is a "specified person" as per Section 206AB, TDS at the rate of 20% shall be deducted.

The Company will use the mechanism prescribed by Income tax department to verify if a shareholder is a 'specified person' under section 206AB of the Income Tax Act and basis the result provided, the Company will apply higher rates under section 206AB of the Income Tax Act on those shareholders who are covered as 'specified person' under section 206AB of the IT Act.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than Record Date 6th September, 2024.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident (individual) shareholders receiving dividend up to INR 5000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card linked to Aadhar is submitted.
- 10% for other resident shareholders in case copy of PAN card is provided/available.
- NIL / lower withholding tax rate for resident shareholders on submission of self-attested copy of the certificate issued under section 197 of the Act.
- 20% for resident shareholders if copy of PAN card is not provided / not available / non-filers / non-operative PAN of return of income.
- Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under section 197/195 of the Act.

Aforesaid rates will be subject to applicability of section 206AA/206AB of the Act.

Clearing member should ensure that as on record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration (refer format) with Company in the manner prescribed by the Rules at the earliest but before record date. The Company will not consider any declarations referred to Rule 37BA of Income Tax Rules, 1962 received after the record date. Company will notify record date in due course of time.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details / documents, you will be able to claim refund of the excess tax deducted by filing your income tax return. No claim shall lie against the Company for such taxes deducted.



## NOTES (Contd..)

- For shareholders having multiple accounts under different status / category:  
Shareholders holding equity shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to status in which shares are held under a PAN will be considered on their entire holding in different accounts.
- Updating of PAN, email address and other details :  
Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to send duly filled Form ISR-1 (KYC Form), ISR-2(Bank Verification Form) and SH-13 (Nomination Form) of ISR-3 (Opt out Nomination Form) with necessary attachments to our RTA Link Intime India Pvt. Ltd. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.
- Updating of Bank account details:  
While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.  
  
The aforementioned documents (duly completed and signed) have to be submitted to our RTA, by clicking the URL Link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Record Date i.e. Monday, 9th September, 2024 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. In this regard, any documents, communications, request received after record date shall not be considered by the Company.  
  
The documents furnished/uploaded by the shareholders (such as Form 15G/15H, TRC, Form 10F, self-attested declaration etc.) shall be subject to review and examination by the Company before allowing any beneficial rate or NIL rate. The Company reserves the right to reject the documents in case of any discrepancies or documents are found to be incomplete.  
  
All communications/ queries in this respect should be addressed and sent to our RTA, Link Intime India Private Limited at its email address at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in).  
  
Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt, or insufficiency of the aforementioned details/documents an option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.  
  
In the event of any income tax demand (including interest, penalty etc.) arising from misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and cooperation in any tax proceedings.  
  
Members wishing to claim dividends that remained unclaimed are requested to correspond with the RTA as mentioned above or with the Company Secretary, at the Company's registered office or at [secdiv@gsfcltd.com](mailto:secdiv@gsfcltd.com). Members are requested to note that dividend that are not claimed within seven years from the date of transfer to Company's Unpaid Dividend Account, will be transferred to the Investors Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF Rules.  
  
We urged members to support our commitment to environment 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 DPs. Members holding shares in physical mode are requested to update their email addressed with the Company's RTA as mentioned above, to receive copies of the Annual Report 2023-2024 in electronic mode. Members holding shares in demat mode shall contract their DP to update the bank account details in their demat account as per process advised by their DP. Members holding shares in physical mode may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend. For availing the various

## NOTES (Contd..)

investors service, shareholders shall send written request in the prescribed forms to the RTA of the Company as under :-

Process to be followed in case shares are in Physical Mode	Form No.
Form for availing Investors Services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
Update of Signature of Securities holder	Form ISR-2
For nomination as provided in the Rules	Form SH-13
Declaration to opt out for Nomination	Form ISR-3
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
Form for requesting issue of Duplicate Certificate and other service request for shares held in physical form	Form ISR-4

Pursuant to the provisions of Section 72 of the Act, Shareholders are entitled to make nomination in respect of the shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13 to the R&T Agent, Link Intime India Pvt. Ltd. at the address given above.

Members who have not registered their e-mail addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically.

- 24. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Master Circular dated 7th May, 2024, has mandated that securities shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub-division/ consolidation/ transmission/ transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.
25. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance latest by 14<sup>th</sup> September, 2024, by mentioning their name, demat account numbers/folio numbers, email ids, mobile numbers at [nidhi.pillai@gsfcltd.com](mailto:nidhi.pillai@gsfcltd.com). The shareholders who do not wish to speak during the AGM and wish to raise any query, may send their queries in advance latest by 14<sup>th</sup> September, 2024, mentioning their names, demat account numbers/folio numbers, email ids, mobile numbers at [investors@gsfcltd.com](mailto:investors@gsfcltd.com). These queries will be replied to by the Company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- 26. Inspection of documents:**
- All documents referred to in this Notice and Statement u/s. 102 of the Act will be available for inspection electronically by the members of the Company from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents can send an e-mail to [secdiv@gsfcltd.com](mailto:secdiv@gsfcltd.com)/[nidhi.pillai@gsfcltd.com](mailto:nidhi.pillai@gsfcltd.com).
- 27. Procedure for remote e-voting, attending the AGM through Video Conference/Other Audio Visual Means (VC/OAVM) and E-Voting facility during the AGM: The detailed process, instructions and manner for availing Remote e-Voting, attending AGM through VC/OAVM and E-Voting facility during the AGM is given hereunder:**
- i. As per Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility for voting by electronic means (“e-Voting”) and the business in respect of all Shareholders’ Resolutions may be transacted through such e-Voting. The facility is provided to the Shareholders to exercise their right to vote by electronic means from a place other than the venue of AGM (“remote e- Voting”) as well as e-voting system on the date of AGM through e-Voting services provided by Central Depository Services (India) Limited (CDSL).



## NOTES (Contd..)

- II. The Company has fixed Tuesday, 17<sup>th</sup> September, 2024, as a cut-off date to record the entitlement of the Shareholders to cast their votes electronically by remote e-Voting as well as by e-voting system on the date of AGM.
- III. The remote e-Voting period shall commence on Friday, 20<sup>th</sup> September, 2024 at 09:00 a.m.(IST) and end on Monday, 23<sup>rd</sup> September, 2024 at 05:00 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, i.e. 17<sup>th</sup> September, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting after 5:00 p.m. on Monday, 23<sup>rd</sup> September, 2024. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

Any person, who becomes Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Tuesday, 17<sup>th</sup> September, 2024 may obtain USER ID and password by following e-Voting instructions which is part of the Notice and the same is also placed in e-Voting Section of CDSL Website i.e. [www.evotingindia.com](http://www.evotingindia.com) and Company's Website i.e. [www.gsfclimited.com](http://www.gsfclimited.com). For further guidance, Members are requested to send their query by email at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Members can also cast their vote using CDSL's mobile app m-Voting available for android based phones. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. 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.
2. 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.

### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

## NOTES (Contd..)

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

## NOTES (Contd..)

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (ii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth in dd/mm/yyyy format as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

## NOTES (Contd..)

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investors@gsfcltd.com](mailto:investors@gsfcltd.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

## NOTES (Contd..)

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

28. The Company has appointed **Mr. Niraj Trivedi**, Practicing Company Secretary (Membership No. 3844 and COP No. 3123) as the Scrutiniser to review that the process of e-voting is conducted in a fair and transparent manner and issue a report on the votes through remote e-voting and those cast at the AGM.
29. Declaration of results on the resolutions:
  - i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutiniser shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against each resolution, invalid votes, if any, and whether the resolution(s) has / have been carried or not. This

## NOTES (Contd..)

report shall be submitted to the Chairperson or a person authorised by him, in writing, who shall countersign the same.

- ii. The results shall be declared after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company [www.gsfclimited.com](http://www.gsfclimited.com) within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed. CDSL, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://www.evotingindia.com/>. The said results shall also be displayed at the registered office of the Company.
30. Members are requested to kindly keep the Annual Report sent to their registered e-mail ID with them while attending the AGM through VC / OAVM.
31. The recorded transcript of the AGM, shall also be made available on the website of the Company [www.gsfclimited.com](http://www.gsfclimited.com) under the tab of 'Investor Relations'.
32. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

### Contact Details

#### Company: Gujarat State Fertilizers & Chemicals Limited

P.O.: Fertilizernagar - 391 750  
 DIST.: VADODARA (GUJARAT)  
 Phone: (0265) 2242451, Extn. 3582  
 E-mail: [nidhi.pillai@gsfc ltd.com](mailto:nidhi.pillai@gsfc ltd.com)

#### Registrar & Share Transfer Agent: Link Intime India Private Limited (Unit: GSFC)

Geetakunj, 1, Bhaktinagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390 015.  
 Tel No: +91 265 -3566768  
 E-mail id: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)

#### e-Voting Agency : Central Depository Services (India) Limited

E-mail: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
 Phone: +91-22-22723333/8588

#### Scrutinizer: Mr. Niraj Trivedi

Practicing Company Secretary  
 218-219, Saffron Complex, Fatehgunj,  
 VADODARA : 390 002 (GUJARAT)  
 E-mail: [csneerajtrivedi@gmail.com](mailto:csneerajtrivedi@gmail.com)