



# GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/2024

22<sup>nd</sup> April, 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

SCRIP CODE: 500690

SYMBOL: GSFC

**Sub.:** Voting Results of Postal Ballot along with Scrutinizer's Report pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam,

This is in furtherance to our letter dated 21<sup>st</sup> March, 2024 enclosing the Postal Ballot Notice dated 18<sup>th</sup> March, 2024 ("Notice") for seeking approval of the shareholders of the Company on the following resolution:

Sr. No.	Description of Ordinary Resolution
1	Appointment of Shri Kamal Dayani, IAS (DIN: 05351774) as Managing Director of the Company

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, guidelines prescribed by the Ministry of Corporate Affairs through various circular(s) and the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), as amended from time to time, the Postal Ballot was conducted through remote e-voting process that commenced on Friday, 22<sup>nd</sup> March, 2024 at 9:00 A.M. (IST) and concluded on Saturday, 20<sup>th</sup> April, 2024 at 5:00 P.M. (IST).

The Scrutinizer appointed for the Postal Ballot process, Mr. Niraj Trivedi (FCS No.: 3844, COP: 3123), has submitted his report on the results of the Postal Ballot.

Based on the report of Scrutinizer, we hereby inform that the shareholders of the Company have duly passed the above-mentioned resolution with requisite majority and accordingly the said Resolution is declared to be passed on 20<sup>th</sup> April, 2024.

In connection with the above, please find enclosed the following:

1. Voting results pursuant to Regulation 44(3) of the Listing Regulations and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014; and
2. Scrutinizer's Report dated 22<sup>nd</sup> April, 2024 on remote e-voting.



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Voting results along with the Scrutinizer's report are also being hosted on the Company's website at [www.gsfclimited.com](http://www.gsfclimited.com) and on the website of the CDSL at [www.evotingindia.com](http://www.evotingindia.com).

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd.,

*Nidhi Pillai*

*Company Secretary & Vice President (Legal)*

Membership No.: A15142

E-mail: [investors@gsfcLtd.com](mailto:investors@gsfcLtd.com)

Encl.: a/a

## SCRUTINIZER'S REPORT

To,  
The Chairman,  
**GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED**  
(CIN: L99999GJ1962PLC001121)  
Regd. Office: P.O Fertilizernagar, Vadodara -391750, Gujarat

Dear Sir,

I, Niraj Trivedi, Practicing Company Secretary having C. P. No. 3123, have been appointed as a Scrutinizer by the Board of Directors of **Gujarat State Fertilizers & Chemicals Limited** (“the Company”) at their meeting held on Monday, the 18<sup>th</sup> March, 2024, for the purpose of scrutinizing the Postal Ballot process by way of e-voting i.e. remote e-voting process in respect of Ordinary Resolution for appointment of Shri Kamal Dayani, IAS (DIN:05351774) as Managing Director of the Company, pursuant to the Postal Ballot Notice (‘Notice’) dated 18<sup>th</sup> March, 2024, issued under Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“Rules”), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated 25th September, 2023, the SEBI vide circular no. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard issued by the Institute of Company Secretaries of India



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("ICSI") on General Meetings ("SS-2") and pursuant to other applicable laws and regulations, if any.

The Notice dated 18<sup>th</sup> March, 2024, along with explanatory statement setting out material facts under section 102 of the Act in respect of above mentioned resolution were sent in electronic mode only by way of an e-mail on 21<sup>st</sup> March, 2024 to all the shareholders of the Company who already have their email address registered with the Company/Depositories and whose names appear in the Register of Members / List of Beneficial Owner as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, the 15<sup>th</sup> March, 2024 ("cut-off date").

The Company had availed e-voting facilities offered by CDSL for conducting e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the Cut-off Date i.e. 15<sup>th</sup> March, 2024 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting on Postal Ballot commenced on Friday, 22<sup>nd</sup> March, 2024 at 09:00 a.m. (IST) and ended on Saturday, 20<sup>th</sup> April, 2024 at 05:00 p.m. (IST) and the CDSL e-voting module was disabled by CDSL thereafter.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the CDSL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure the compliance for conducting the Postal Ballot in accordance with the requirements of the Act and the Rules relating to voting through electronic means by remote e-voting for the resolution set out in the Notice to the Equity Shareholders of the Company.

My responsibility as a Scrutinizer for the process of electronic means by remote e-voting is restricted to provide a Scrutinizer's Report of votes cast "in favour" or "against" the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL, the agency authorized under the Rules.

I submit herewith my Scrutinizer's Report on the results of voting through remote e-voting, based on the data downloaded from CDSL e-voting system, the total votes cast "in favour" or "against" on the resolution proposed in the Notice dated 18<sup>th</sup> March, 2024 are as under: -



**ITEM NO.01**

Type of Business: - Special Business

Type of Resolution: - Ordinary Resolution

**APPOINTMENT OF SHRI KAMAL DAYANI, IAS (DIN:05351774) AS MANAGING DIRECTOR OF THE COMPANY.**

(i) **Voted in favour of the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
683	23,45,91,614	99.54%

(ii) **Voted against the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
63	10,79,360	0.46%

(iii) **Invalid/ Abstain Votes**

Number of members voted	Number of invalid votes cast (Shares)	% of total number of invalid votes cast
-	-	-

*\*Note :- \*Total 04 members being Body Corporates (holding 11,00,876 Shares in aggregate) have cast their vote in this resolution, out of which (10,31,054 Shares) voted partially in favour of this resolution and for remaining (69,822 Shares) voted against this resolution. Therefore, we have considered them in both categories i.e. members voted in favour of resolution and also members voted in against of the resolution.*





**CS NIRAJ TRIVEDI**  
**PRACTICING COMPANY SECRETARY**

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- i. It is to be noted:
- a. The members who abstained from voting were not considered; and
  - b. The Members whose share were already transferred to IEPF account were not considered.
- ii. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company Secretary for preserving safely.

You may accordingly declare the result of above resolution.

Thanking You,

Yours faithfully,

DATE: 22<sup>nd</sup> APRIL, 2024  
PLACE: VADODARA



  


**NIRAJ TRIVEDI**  
**PRACTICING-COMPANY SECRETARY**  
**FCS: 3844 (C. P. No.: 3123)**  
**PEER REVIEW NO:1014/2020**  
**UDIN: F003844F000202999**

COUNTERSIGNED BY:

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**NIDHI PILLAI**  
**COMPANY SECRETARY & VICE**  
**PRESIDENT (LEGAL)**

## Gujarat State Fertilizers & Chemicals Limited

Resolution Required :Ordinary		1 - Appointment of Shri Kamal Dayani, IAS (DIN 05351774) as Managing Director of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	150799905	150799905	100.0000	150799905	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>150799905</b>	<b>100.0000</b>	<b>150799905</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	96614219	84550163	87.5132	83578123	972040	98.8503	1.1497
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>84550163</b>	<b>87.5132</b>	<b>83578123</b>	<b>972040</b>	<b>98.8503</b>	<b>1.1497</b>
Public Non Institutions	E-Voting	151063406	320906	0.2124	213586	107320	66.5572	33.4428
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>320906</b>	<b>0.2124</b>	<b>213586</b>	<b>107320</b>	<b>66.5572</b>	<b>33.4428</b>
<b>Total</b>		<b>398477530</b>	<b>235670974</b>	<b>59.1429</b>	<b>234591614</b>	<b>1079360</b>	<b>99.5420</b>	<b>0.4580</b>

