



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉरपोरेट कार्यालय : ए-11, सेक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120 2012294, 2412445, फ़ैक्स : 0120-2412397



NATIONAL FERTILIZERS LIMITED

(A Govt. Of India Undertaking)

Corporate Office : A-11, Sector-24, Noida-201301,

Distt. Gautam Budh Nagar (U.P.)

Ph.: 0120-2412294, 2412445, Fax : 0120-2412397

No.NFL/SEC/SE/84

Dated: 11.01.2021

Asstt. Vice President (Listing), National Stock Exchange of India Limited, Registered Office (Exchange Plaza), C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: NFL	Dy. General Manager (Corp. Relations), BSE Limited, Floor 25, Phiroze - jeejeebhoy Towers, Dalal Street, Mumbai – 400001. BSE Script Code: 523630
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Sub: Minutes of 46th Annual General Meeting of National Fertilizers Limited held on 17.12.2020.

Dear Sir,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached copy of Minutes of 46th Annual General Meeting of the Company held on Thursday, 17th December, 2020 for your reference and record.

Thanking you,

Yours Faithfully,
For National Fertilizers Limited


11/01/2021

(Ashok Jha)
Company Secretary

Encl: As above.



Minutes of 46th Annual General Meeting of National Fertilizers Limited (CIN No.L74899DL1974GOI007417) held on Thursday, 17th December, 2020 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Present

Shri Virendra Nath Datt, Chairman & Managing Director (Addl. Chg.) and Director (Marketing)

Shri Yash Paul Bhola, Director (Finance) & CFO

Shri Nirlep Singh Rai, Director (Technical)

Shri Pandya Ashwinkumar Balvantray, Independent Director & Chairperson of Audit Committee, Nomination & Remuneration Committee, Risk Management Committee, Corporate Social Responsibility & Sustainable Development Committee and Stakeholders' Relationship Committee of the Company.

Shri Ashok Jha, Company Secretary.

Invitees

Statutory Auditors

Shri Sanjeev Maheshwari M/s. S. Mann & Co., Chartered Accountants

Shri D.K. Aggarwal, M/s. Mehra Goel & Co., Chartered Accountants

Secretarial Auditor

Shri Parveen Rastogi, M/s. Parveen Rastogi & Co., Practicing Company Secretaries, (CP No.2883).

Scrutinizer

Shri Naresh Kumar Sinha, M/s. Kumar Sinha & Associates, Practicing Company Secretaries (CP No.14984).

Members

74 Members **through Video Conferencing (VC) or Other Audio Visual Means (OAVM)** including Shri Ranjeet Kumar, Under Secretary (PSU), Department of Fertilizers, as Representative of Hon'ble President of India were present.

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Chairman of the Meeting

Pursuant to Article 53 of the Articles of Association of the Company, Shri Virendra Nath Datt, Chairman & Managing Director (Addl. Chg.) and Director (Marketing) took the Chair.

Opening

Company Secretary extended a warm welcome to the Members of 46th Annual General Meeting (AGM) of the Company.

At the outset, National Anthem was played.

Company Secretary introduced Chairman, Directors and Representative of President of India, sitting on the dais.

Shri Dharam Pal and Shri Partha Sarthi Sen Sharma, Govt. Nominee Directors could not attend the Meeting due to their pre-occupation.

Company Secretary acknowledged the presence of Representative of President of India. Company Secretary also acknowledged the presence of Statutory Auditors, Secretarial Auditor and Scrutinizer for conducting remote e-voting and e-voting at the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Company Secretary informed that in compliance with Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India, this meeting was being conducted through video conferencing or other audio visual means without the physical presence of members at a common venue.

Company Secretary further informed that Members who had casted their vote through remote e-voting which was made available from 9.00 A.M. on **Monday, 14th December, 2020** and ended at 5:00 P.M. on **Wednesday, 16th December, 2020** would not be entitled to cast their vote again. Further, the facility for e-voting was also made available during the Meeting for Members who had not cast their vote through remote e-voting and present at the AGM.

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Quorum

Upon confirmation by the Company Secretary that the quorum for the meeting was present as required under the Companies Act 2013 read with Circulars issued by MCA, Rules made thereunder and Secretarial Standards, Chairman called the Meeting to order. Chairman extended a very warm and hearty welcome to the Members at the 46th Annual General Meeting. The requisite Quorum was present throughout the meeting.

Documents available for Inspection

Statutory Registers and other documents were made available for inspection of Members through electronic mode.

Notice convening the Meeting

With the consent of the Members present, the Notice convening the 46th Annual General Meeting (AGM) together with the Board Report, Auditors Report, other documents and addendum to Annual Report thereon having already been circulated to the Members, were taken as read.

Auditors' observations

Company Secretary informed the Members that the Auditors Report on Audited Financial Statements including Consolidated Financial Statements for the financial year 2019-20 did not contain any qualifications and their report was Unqualified. Comptroller & Auditor General of India had also made no comments on the Financial Statements including consolidated Financial Statements of the Company for the year ended 31st March, 2020.

He read out the observations of M/s. Parveen Rastogi & Company, Practicing Company Secretaries in their Report on Compliance Certificate on Corporate Governance, Secretarial Audit Report and Secretarial Compliance Report alongwith Management's Explanation thereon, as mentioned at page number 84 to 88 and page number 107 to 118 of the Annual Report respectively.

Chairman's Address

Chairman in his Address to the shareholders inter-alia, spoke about the economic and Industry scenario under which the Company was operating, challenges faced,

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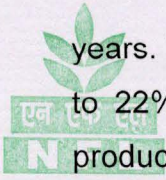
performance of the company during the year 2019-20 and some of the on-going activities.

Chairman stated that the year 2019-20 had been a challenging year for the Global as well as Indian economy. The macro economic environment in the country had been challenging with lower GDP growth rates, liquidity crunch and increased unemployment rate as a result Indian economy during the year 2019-20 grew by 4.2%, slowest in 11 years. The economy was further impacted due to CoVID-19 pandemic disrupting entire supply and demand sides.

Chairman further stated that agriculture was one sector in Indian economy which had largely been unaffected because of many factors such as normal monsoon and numerous pre-emptive actions undertaken by the Government. Most of the agriculture activities including production and movement of fertilizers kept under essential services during lockdown to ensure hassle free harvesting of Rabi crops, sowing of Kharif crops and un-interrupted supply chain for movement and sale of farm harvest and un-interrupted availability of farm inputs such as Seeds, Fertilizers and Agrochemicals etc.

Chairman also stated that during 2019-20, the Company had registered ever best sale of fertilizers to the tune of 57.04 LMT, comprising of 36.08 LMT of own Urea, 11.85 LMT of imported Urea and 9.11 LMT of non-Urea Fertilizers. Company had achieved higher sale by 16.51% as compared to previous year. Company's sale of fertilizers had been more than sale of all the fertilizer PSUs put together for the 2nd consecutive year. Company had achieved total turnover of ₹ 13,135.36 crore (increase of 6% over previous year). The sales turnover was higher over previous year mainly due to increase in sale of Imported (Non-Urea) Fertilizers by 2.69 LMT, increase in sale of Imported Urea by 8.15 LMT, increase in trading of SSP, however it was partially offset by lower sale of own manufactured Urea by 2.90 LMT, decrease in Import Party Price and decrease in Gas prices. Company was continuously augmenting its business of producing and trading certified seeds under its flagship Seeds Multiplication Program. In 2019-20, the Company had achieved the ever best production & sale of certified seeds to the tune of 1.38 Lakh Quintals. Owing to highly regulated and low margin Urea sector, Company was consistently working on adapting its strategy. As a result, the composition of gross sale of the Company had undergone visible change over the

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years. This year, contribution of non-Urea business had increased to 31% as compared to 22% achieved last year and Company had been moving steadily to diversify its product line in order to increase margins. 'With this objective', Company had added more products during the year i.e. Water Soluble Fertilizers, Calcium Nitrate & Single Super Phosphate (SSP) in its product basket.

Chairman informed that during 2019-20, though Company had achieved record fertilizers sale, Operating profit of the company of ₹ 80 crore had been on the lower side as compared to ₹408 crore in previous year mainly due to part mopping of energy norms with 5% penalty, lower production & higher energy consumption at Vijaipur due to reactor problem and increase in finance charges. Further, due to retrospective withdrawal of the provision of minimum fixed cost by the government w.e.f. 02.04.2014 under NUP-2015, your company had to reverse the fixed cost subsidy income of ₹ 388.85 crore which had led to a loss before tax of ₹ 252.71 crore as compared to Profit before Tax of ₹ 463.37 crore of previous year.

Chairman also informed that all the plants of the Company were kept operating with minimum required staff by following social distancing norm and other safety protocols during this lockdown period. The progress of the ongoing energy reduction projects at Bathinda, Nangal & Panipat and Energy Reduction Scheme at Vijaipur-I&II were also adversely affected due to outbreak of CoVID-19 pandemic. The projects at Bathinda, Nangal and Panipat Units were now expected to be completed in January'21, February'21 and March'21 respectively. While energy reduction schemes at Vijaipur Unit were now expected to be completed by June 2021. Company had also taken up the matter with the Government of India to provide suitable dispensation for the investment being made by the Company on these energy saving schemes.

Chairman also informed that the completion of Ramagundam Joint Venture Urea project of Company had also been affected due to delay in arrival of material, shortage of labour and delay in arrival of commissioning experts. The commercial production from RFCL project was now expected by mid-January, 2021. After commissioning of the project, NFL would be leveraging its existing marketing network to sell 100% Urea to be produced by this JV Company as per Marketing arrangement agreed with RFCL. NFL had geared up its marketing teams and network in southern states for marketing of RFCL urea by opening its fourth zonal office at Hyderabad.

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Chairman further informed that Company was expanding its Seed business vertical. The Company had already commissioned its two Seeds Processing Units (SPUs) at Bathinda and Panipat during February, 2020 and August, 2020 respectively while the third SPU is coming up at Indore in Madhya Pradesh. The Company would be processing seeds to be grown & harvested under its flagship Seed Multiplication Program which was otherwise being processed through outsourcing to third party. The total seeds processing capacity of the Company after commissioning of all the 3 plants would be 1.20 Lakh quintals per annum.

Chairman also informed that in order to promote appropriate use of fertilizers and to benefit farmers, Company had strengthened its Soil Testing facility. The Company had recently launched five new Mobile Soil Testing Labs for testing the soil samples for Macro & Micro Nutrients at the doorstep of farmers free of cost. Other than the Mobile Soil Testing Labs, the Company was also serving farming community through six Static Soil Testing Labs located in different parts of country. All these Labs tested around 25000 soil samples free of cost in the year 2019-20.

Chairman stated that Company was implementing various development activities under its Corporate Social Responsibility (CSR) initiative and incurred an expenditure of ₹ 574.56 Lakh during the year. During the year 2019-20, the focus of activities was on Health, School Education and Nutrition. The Company continued taking up wide range of welfare activities in different areas like Sanitation, Solar lights & Solar Panels, Environment etc. The Company also supported Government of India and State Government in Disaster Management efforts by contributing and taking different initiatives in various relief works such as CoVID-19 pandemic, Punjab Floods, Cyclone "Fani" and flood affected Assam.

Items of Business transacted at the Meeting

Company had taken all requisite steps to enable its member to participate and vote in the items as set out in Notice of Annual General Meeting.

Chairman briefed about the objective and implications of the resolutions.

As advised by the Chairman, Company Secretary read out the items of business enlisted in the Notice of AGM thereto as below:

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Item No. 1:

To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31st 2020, together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.

Item No. 2:

To confirm the interim dividend of ₹ 0.95 per equity share, already paid in the month of March, 2020.

Item No. 3:

To appoint a director in place of Shri Partha Sarthi Sen Sharma (DIN: 03210350), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item No. 4:

To appoint a director in place of Shri Yash Paul Bhola (DIN: 08551454), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re- appointment

Item No. 5:

To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013.

Item No. 6:

To appoint Shri Nirlep Singh Rai (DIN: 08725698), as Director (Technical) of the Company.

Item No. 7:

To appoint Shri Pandya Ashwin Kumar Balvantray (DIN: 03068985) as Non-official Independent Director on the Board of the Company.

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Item No. 8:

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2021.

Thereafter, on the invitation of the Chairman, Members who had registered themselves as speakers, raised their queries, sought clarification and expressed their views on the Company's financials/operations one by one.

The Chairman responded to the queries raised by Members present at the Meeting.

On a query regarding continuity of payment of dividend in future, it was explained that NFL was very committed, strong and a largest Public Sector Enterprise of the fertilizer sector and very much committed to increase its non-urea business and with the commencement of operations of Ramagundam Fertilizers and Chemical Limited plant, Company's business would grow in the Southern India as a result of which profit margin of the Company would improve to become profitable Company in coming years. Keeping in view of the Guidelines issued by Government of India and availability of profit in coming years, the Company might be in a position to declare dividend in future. Suggestions regarding payment of Interim Dividend in current financial year based upon performance of the Company on Q2/Q3 was noted.


On a query regarding loss of ₹ 252.71 crore during the F.Y. 2019-20, it was explained that during the year the Company had to reverse fixed cost subsidy income of ₹ 388.85 crore accounted for the period 02.04.2014 to 31.03.2019 (shown as exceptional item) due to deletion of Para 3.2 of MNPS III Policy regarding minimum fixed cost retrospectively w.e.f. 02.04.2014 and tightening of energy norms were the two big reasons for this loss.

On a query regarding, whether the fixed cost would be reversed in future as well, it was explained that the fixed cost had been reversed due to the change in Government of India's policy and as of now there was no such proposal in place to do so in near future.

On a query regarding the impact of on-going farmer's agitation on the Company, it was explained that on the first phase of farmer's agitation when the rail movement was blocked there was some problem in the dispatch of urea and arrival of coal due to which there was slight increase in input cost as we had to switch to natural gas in order to

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conserve our coal reserve in Nangal and Bathinda unit. During this period unprecedented quantity of material were dispatched through road. As of now, the plants were running with excellent efficiency and production and distribution were very much normal. Even at the time of the farmer's agitation the urea and other nutrients were made available to farmers in the remote areas of Baramulla in Jammu & Kashmir.

On a query regarding, impact of import restrictions imposed by the Government of India it was explained that the Government had come up with some specific requirements which were required to be fulfilled while importing from some neighbouring countries and being a compliant organization NFL was fully adhering with these guidelines in force. There was no significant impact on the operations of the Company as there were other alternative sources available.

On a query regarding material impact of CoVID-19 on the operations of the Company, it was explained that there was no major impact on the operations of the Company as the plants were operational with minimum workforce adhering to the CoVID-19 guidelines. Company had registered a record breaking sale during the lockdown period. Initially there was some shortage in supply of bags to the units resulting in loss of production which was soon restored by the management.


Suggestions regarding increase in the number of female employee in the Company was noted and it was explained that there was no discrimination in the male/female employee of the Company.

On a query regarding future plan, it was explained that improvement in the efficiency of operation of plants, reduction in interest cost, reducing the operation cost of plant by implementing energy saving schemes, growth of business in Southern India after commencement of urea production from RFCL and increase in non-urea business would be main focus area by which performance of the Company would grow in future.

E-voting at the AGM

After responding to all the queries of Members, Chairman informed about the e-voting facility during the AGM at the NSDL portal for members who had not voted through remote e-voting and were present at the AGM. The e-voting facility was open at the NSDL e-voting portal and the same would be available for 15 minutes after the conclusion of this AGM to enable the shareholders to cast their votes. The requirement

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for proposing and seconding the resolutions was not applicable as the resolutions had already been put to vote through remote e-voting.

The Chairman further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of NSDL and also on the website of the Stock Exchanges.

The Chairman stated that Shri Naresh Kumar Sinha of M/s. Kumar Naresh Sinha & Associates, Company Secretaries had been appointed as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM.

Closure of the AGM

Chairman announced the formal closure of 46th Annual General Meeting of the Company at 03:42 PM.

Thereafter, Shri Yash Paul Bholra, Director (Finance) proposed the vote of thanks at 46th AGM of the Company.

Results of remote e-voting and e-voting at the AGM on the Business of 46th AGM of the Company held on 17.12.2020.

On the basis of the Scrutinizer's Reports (i) Remote e-voting (ii) e-voting at the AGM and (iii) Consolidated results of remote e-voting and e-voting at the AGM, all dated 17.12.2020, Chairman announced the results of the voting on 17.12.2020 that all the Eight Resolutions for the Ordinary and Special Business specified in the notice of AGM had been passed with requisite majority as follows:

S. No.	Resolution	No. of votes in favour	% of votes in favour (approx.)	No. of votes against	% of votes against (approx.)	Invalid
1.	Resolution No.1 – Ordinary Resolution To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31 st 2020, together with the Board's Report	422568797	100.00	1933	0.00	0

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	and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.					
2.	Resolution No.2 – Ordinary Resolution To confirm the interim dividend of ₹ 0.95 per equity share, already paid in the month of March, 2020.	422567666	100.00	3064	0.00	0
3.	Resolution No.3 – Ordinary Resolution To appoint a director in place of Shri Partha Sarthi Sen Sharma (DIN: 03210350), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	422127044	99.90	443686	0.10	0
4.	Resolution No.4 – Ordinary Resolution To appoint a director in place of Shri Yash Paul Bhola (DIN: 08551454), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	422565259	100.00	5471	0.00	0
5.	Resolution No.5 – Ordinary Resolution To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013.	422566178	100.00	4552	0.00	0
6.	Resolution No.6 – Ordinary Resolution To appoint Shri Nirlep Singh Rai (DIN: 08725698), as Director (Technical) of the Company.	422129733	99.90	440926	0.10	0

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7.	Resolution No.7 – Ordinary Resolution To appoint Shri Pandya Ashwin Kumar Balvantray (DIN: 03068985) as Non-official Independent Director on the Board of the Company.	422127059	99.90	443550	0.10	0
8.	Resolution No.8 – Ordinary Resolution To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2021.	422566179	100.00	4480	0.00	0

The resolutions for the Ordinary and Special Business as set out in Item No. 1 to 8 in the Notice of the 46th Annual General Meeting, which had been duly approved by the Members with requisite majority, were recorded hereunder as a part of the proceedings of 46th Annual General Meeting of the Company held on 17.12.2020:

ORDINARY BUSINESS

Item No.1:- To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.

ORDINARY RESOLUTION

"RESOLVED THAT the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 thereon be and are hereby adopted."

Item No.2:- To confirm the interim dividend of ₹0.95 per equity share, already paid in the month of March, 2020.

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ORDINARY RESOLUTION

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"RESOLVED THAT the interim dividend of ₹0.95/- for every Equity Share of face value of ₹10/- each, paid to the Shareholders as per the Resolution passed by the Board of Directors at their meeting held on 09.03.2020, be and is hereby noted and confirmed."

Item No.3:- To appoint a director in place of Shri Partha Sarthi Sen Sharma (DIN: 03210350), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

ORDINARY RESOLUTION

"RESOLVED THAT Shri Partha Sarthi Sen Sharma (DIN: 03210350), who retires by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company."

Item No.4:- To appoint a director in place of Shri Yash Paul Bhola (DIN: 08551454), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

ORDINARY RESOLUTION

"RESOLVED THAT Shri Yash Paul Bhola (DIN: 08551454), who retires by rotation and being eligible for re-appointment, be and is hereby appointed as Director (Finance) of the Company."

Item No.5:- To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013.

ORDINARY RESOLUTION

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed

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by Comptroller and Auditor General of India for the Financial Year 2020-21 as may be deemed fit by the Board."

SPECIAL BUSINESS

Item No.6:- To appoint Shri Nirlep Singh Rai (DIN: 08725698), as Director (Technical) of the Company.

ORDINARY RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, Shri Nirlep Singh Rai (DIN: 08725698), who was appointed as Director (Technical), by the President of India through Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Order No. 82/1/2016-HR(PSU) dated 14.02.2020 and subsequently appointed as Additional Director by the Board of Directors w.e.f. 01.04.2020 and holds office upto the date of 46th Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as Director (Technical) of the Company, liable to retire by rotation, on such terms & conditions as may be fixed by the Government of India."

Item No.7:- To appoint Shri Pandya Ashwin Kumar Balvantray (DIN: 03068985) as Non-official Independent Director on the Board of the Company.

ORDINARY RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 (3), Schedule IV, and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Shri Pandya Ashwin Kumar Balvantray (DIN: 03068985), who was appointed as Non-official Independent Director, by the President of India through Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Order No. 78/2/2006- HR (PSU) dated 01.05.2020 and subsequently appointed as an Additional Director (Non-official Independent Director) by the Board of Directors with effect from 04.05.2020 and holds Office upto the date of 46th Annual

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General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Non - official Independent Director of the Company for a period of three (03) years w.e.f. 04.05.2020 and shall not be liable to retire by rotation.”

Item No.8:- To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2021.

ORDINARY RESOLUTION

“**RESOLVED THAT** pursuant to the provision of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification or re-enactment thereof), the remuneration payable to Cost Auditors M/s. R.K. Patel & Co., M/s. Ravi Sahni & Co., M/s. Sanjay Gupta & Associates and M/s. K. L. Jaisingh & Co., who have been appointed by the Board as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31.03.2021 amounting to ₹1,10,000/-, ₹55,000/-, ₹55,000/-, ₹55,000/- plus GST respectively and additional fee of ₹25,000/- plus GST payable to M/s. Sanjay Gupta & Associates as lead Cost Auditor and reimbursement of travelling and local transport expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

(Shri Virendra Nath Datt)
Chairman
(DIN 07823778)

Date of Entry in Minutes Book	07.01.2021
Date of Signing	07.01.2021
Place	New Delhi

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अशोक झा
कंपनी सचिव
(ए.सी.एस. 14100)
नेशनल फर्टिलाइजर्स लिमिटेड