



**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903

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

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NO. SEC/BD/SE/
September 24, 2021

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Corporate Relationship Dept
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The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
C-1, Block - "G",
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Co. Code: BSE - "500670"

Co. Code: NSE- "GNFC EQ"

Sub: Proceedings of 45th Annual General Meeting of the Company held on Thursday, the 23rd September, 2021 at 3:00 PM through Video Conferencing/Other Audio Visual Means.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Regulations") read with Part-A of Schedule III to the SEBI Regulations, please find enclosed the summary of proceedings of 45th Annual General Meeting of the Members of the Company held on Thursday, the 23rd September, 2021 at 3:00 PM (IST) through Video Conferencing/ Other Audio Visual Means.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

C S A C SHAH
COMPANY SECRETARY & GM (LEGAL)

ENCL : A: A :



**SUMMARY OF PROCEEDINGS OF 45th ANNUAL GENERAL
MEETING OF THE COMPANY**

The 45th Annual General Meeting (“AGM” or “Meeting”) of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Ltd. was held on Thursday, the 23rd September, 2021 at 3.00 p.m. (IST) through two-way Video Conferencing (VC) in accordance with the applicable provisions of the Companies Act, 2013 (the Act) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015), as amended (SEBI (LODR) Regulations, 2015) and the Circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI from time to time.

Before the commencement of the Meeting, the Company Secretary welcomed the Members, who were present at the Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

ATTENDANCE OF DIRECTORS:

1.	Shri Pankaj Kumar, IAS	Chairman.
2.	Shri Pankaj Joshi, IAS	Managing Director and Chairman of Risk Management Committee and Member of Audit Committee; Corporate Social Responsibility Committee; Stakeholders Relationship Committee.
3.	Shri Mukesh Puri, IAS	Non-Independent Director.
4.	Smt. Mamta Verma	Non-Independent Director and Member of Stakeholders Relationship Committee.



5.	Shri Sunil Parekh	Independent Director (ID) and Chairman of Audit Committee and Stakeholders' Relationship Committee; Member of Nomination and Remuneration Committee; Corporate Social Responsibility Committee; and Risk Management Committee
6.	Shri Piruz Khambatta	Independent Director (ID) and Chairman of Nomination and Remuneration Committee; Member of Audit Committee, Corporate Social Responsibility Committee; and Risk Management Committee.
7.	Prof. Ranjan Kumar Gosh	Independent Director (ID) and Member of Audit Committee; Nomination and Remuneration Committee; Corporate Social Responsibility Committee

IN ATTENDANCE:

CS A C Shah, Company Secretary and CA D V Parikh, Chief Financial Officer.

OTHER REPRESENTATIVES

Company Secretary introduced the following representatives of Statutory Auditors; Secretarial Auditor; Corporate Governance Auditor and Scrutinizer, who also attended the Meeting through VC from their respective locations.

1. Shri Santosh Agarwal, Chartered Accountant, representative of M/s SRBC & Co. LLP, as Statutory Auditors (Outgoing).
2. Dr. Suresh Surana, Chartered Accountant, representative of M/s Suresh Surana & Associates LLP, as Statutory Auditors (Incoming).
3. Shri J J Gandhi, Practicing Company Secretary, representative of J J Gandhi & Co., as Scrutinizer.
4. Shri Shalin Patel, Practicing Company Secretary as Secretarial Auditor.

5. Shri Suresh Kabra, Practicing Company Secretary, representative of Samdani Shah & Kabra, as Corporate Governance Auditor.

The details of No. of Members present at the Meeting were as follows:

Category	Promoters	Public	Total
Video Conference	1	54	55

The requisite Quorum being present, the Chairman called the Meeting to order.

The Hon'ble Chairman of the Company, Shri Pankaj Kumar, IAS welcomed all the Members present at the 45th Annual General Meeting of the Company and introduced the Directors present at the Meeting.

He further informed that due to unavoidable circumstances Smt. Gauri Kumar, IAS, Independent Director (ID) and Chairman of Corporate Social Responsibility Committee and Member of Audit Committee; Nomination and Remuneration Committee; and Risk Management Committee; could not attend the Meeting.

The required Statutory Registers and other relevant Documents, mentioned in the Notice were available for inspection by the Members. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and the SEBI, the requirement of appointing proxies was not applicable except for the authorized representatives of the Corporate Shareholders.

With the consent of the Members, the Notice of the Meeting dated 14th August, 2021 was taken as read. The Members were informed that the Statutory Auditor's Report on Standalone and Consolidated Financial Statements and Secretarial Audit Report for the Financial Year ended 31st March, 2021 did not have any Qualification / modified opinion or adverse remark and the same are unmodified and hence, pursuant to Section 145 of the Act, the said Reports were taken as read.

Thereafter, the Chairman addressed the Shareholders present, wherein he apprised the Members on the Company's humble contribution in combating



COVID-19 pandemic, Global and Indian Economic scenario in which the Company operated during the FY 2020-21, Performance Overview of Operational, Marketing and Financial Performance of the Company, Government Policy on Fertilizer Industry, recommendation of Dividend, on-going Projects / Revamp Schemes / Growth Plans, Environment, Energy Conservation and Safety, Corporate Social Responsibility, Human Resources and Outlook for the Current Year.

He expressed his gratitude to all the Members for their unrelenting dedication, support and commitment to the Company and also thanked the Board of Directors for their continued support and guidance.

He acknowledges and placed on record unstinted and valuable support received by the Company from the Central and State Govts., Stock Exchanges, Depositories, Banks and other Business Associates.

Last but not least, he expressed his gratitude to Doctors, Nurses, Scientists, Frontline workers, Police, Volunteers for their courage in fighting against the outbreak of COVID-19 Pandemic.

The Chairman thereafter, requested Company Secretary to place before the Members, Resolutions No. 1 to 7 as proposed in the Notice of AGM for the approval of Members and also requested to inform in brief about the e-Voting facility available at the Meeting.

The Company Secretary then read out and placed the following items of business as set out in the Notice of 45th AGM dated 14th August, 2021 before the Members for their approval.

Item No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution).
2.	Declaration of Dividend @ Rs.8/-(Rs. Eight) per equity share of Rs. 10/- each fully paid up, for the financial year ended 31 st March, 2021. (Ordinary Resolution).
3.	Appointment of Smt. Mamta Verma (DIN: 01854315), who retires by rotation and is being eligible offer herself for re-appointment. (Ordinary Resolution).

4.	Appointment of M/s Suresh Surana & Associates LLP, Chartered Accountants, Mumbai, as Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a consecutive period of five years till the conclusion of the 50 th Annual General Meeting, and authorise your Director to decide the terms of remuneration after discussion with the Auditors. (Ordinary Resolution).
Special Business:	
5.	Appointment of Prof. Ranjan Kumar Ghosh (DIN: 08551618) as an Independent Director of the Company for a consecutive period of three (3) years up to 30 th September, 2024, not liable to retire by rotation. (Ordinary Resolution).
6.	Appointment of Shri Mukesh Puri, IAS (DIN: 03582870) as Director of the Company, liable to retire by rotation. (Ordinary Resolution).
7.	Ratification of remuneration payable to Cost Auditors of the Company for the Financial year 2021-22. (Ordinary Resolution).

The Company Secretary further informed the Members that the Company had provided Remote e-Voting as well as e-Voting facility during the Meeting to cast their votes electronically through e-Voting Agency- K-Fin Technologies Private Limited., in respect of Business Item Nos. 1 to 7 as contained in the Notice of AGM dated 14th August, 2021, in compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015. The cut-off date for the purpose of e-Voting was Thursday, 16th September, 2021. The Remote e-Voting facility was available during the period from Monday, 20th September, 2021 to Wednesday, 22th September, 2021. Those Members who had not cast their votes earlier through remote e-Voting are eligible to cast their votes through e-Voting facility made available at this Meeting for fifteen (15) minutes after conclusion of the Meeting.

He further informed that the Board of Directors of the Company had appointed Shri J J Gandhi, Practicing Company Secretary as Scrutinizer to supervise the Remote e-Voting and e-Voting at the AGM. He informed the Members that the combined Results of Remote e-Voting as well as e-Voting during the AGM will be announced within 48 hours of conclusion of this Meeting and the Results along with the Scrutinizer's Report will be intimated to the BSE Ltd. and National Stock Exchange of India Ltd. where the Equity Shares of the Company are Listed, in terms of the SEBI (LODR) Regulations, 2015 and the same will be also placed on the Website of the Company and on the Website of K-Fin Technologies Private Limited.

He further invited the Members, who had registered as speaker at this Meeting to express their views, offer their comments, ask Questions, if any, on the Operational and Financial Performance of the Company and on the Resolutions set out in the Notice of the AGM and facilitate the Question-Answer Session. After giving certain instructions to the speaker Members related to conduct of Question / Answer Session, requested the speaker Members to ask the Questions one by one. The speaker Members presented their Questions / Views on the Company's performance. Some of the Members extended their compliments to the Chairman, the Managing Director and the Management team of the Company for achieving appreciable performance for the FY 2020-21.

In response, the Managing Director welcomed suggestions made by the Members and appropriately responded/answered to all the question raised by the Members to their satisfaction. Managing Director thanked the speaker Members for the interest shown by them in the Company and informed that the valuable suggestions put forth by the Members and well taken by the Management and evaluated their Suggestions For further action wherever feasible.

Since all the Business Items of Notice had been transacted, the Chairman authorized Shri Ashwin Shah, Company Secretary to carry out the Voting procedure and to accept and countersign the Scrutinizer's Report and declare the Consolidated Voting Results of Remote e-Voting as well as e-Voting done at the Meeting, in terms of applicable provisions of the Act, Rules made thereunder and SEBI (LODR) Regulations, 2015, as amended.

At the end of the Meeting, the Chairman expressed his sincere thanks to the Members for attending the AGM and then declared the Meeting as concluded.

The Company Secretary also expressed his gratitude, on behalf of the Company to the Chairman, the Directors present and other Dignitaries and Members of the Company for sparing their valuable time to attend the Meeting and making it a success.

For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.


CS A C Shah

Company Secretary

