



**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 28, 2022

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Corporate Relationship Dept
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Co. Code: BSE - "500670"

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: NSE- "GNFC EQ"

Sub.: Proceedings of 46th Annual General Meeting of the Company held on Tuesday, the 27th September, 2022 at 3:30 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 46th Annual General Meeting of the Members of the Company held on Tuesday, the 27th September, 2022 at 3:30 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

CS A C SHAH
COMPANY SECRETARY & GM (LEGAL)

ENCL.: A.A.



**SUMMARY OF PROCEEDINGS OF 46th ANNUAL GENERAL
MEETING OF THE COMPANY**

The 46th Annual General Meeting (“AGM” or “Meeting”) of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited was held on Tuesday, the 27th September, 2022 at 3:30 PM (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 participation at the Meeting through VC.

ATTENDANCE OF DIRECTORS:

1.	Shri Pankaj Joshi, IAS	Managing Director and Member of Audit Committee; Corporate Social Responsibility Committee; Risk Management Committee and Stakeholders Relationship Committee.
2.	Shri Mukesh Puri, IAS	Non-Independent Director.
3.	Smt. Mamta Verma	Non-Independent Director and Member of Nomination and Remuneration Committee and Stakeholders Relationship Committee.
4.	Shri J P Gupta, IAS	Non-Independent Director and Member of Audit Committee.
5.	Smt. Gauri Kumar, IAS (Retd.)	Independent Director (ID) and Chairperson of Corporate Social Responsibility Committee and Nomination and Remuneration Committee;

		Member of Audit Committee and Risk Management Committee.
6.	Prof. Ranjan Kumar Gosh	Independent Director (ID) and Chairman of Risk Management Committee and Stakeholders' Relationship Committee; Member of Audit Committee; Corporate Social Responsibility Committee and Nomination and Remuneration Committee.
7.	Shri Bhadresh Mehta	Independent Director (ID) and Chairman of Audit Committee; Member of Corporate Social Responsibility Committee; Nomination and Remuneration Committee and Risk Management Committee.
8.	Dr. N. Ravichandran	Independent Director (ID) and Member of Audit Committee, Corporate Social Responsibility Committee; Nomination and Remuneration Committee and Risk Management Committee.
9.	Prof. Piyushkumar Sinha	Independent Director (ID).

IN ATTENDANCE:

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

OTHER REPRESENTATIVES

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

1. CA Ramesh Gupta, Chartered Accountant, representative of M/s. Suresh Surana & Associates LLP, as Statutory Auditors.
2. CS Shalin Patel, Practicing Company Secretary as Secretarial Auditor.



3. CS Suresh Kabra, Practicing Company Secretary, representative of Samdani Shah & Kabra, as Corporate Governance Auditor.
4. CS J J Gandhi, Practicing Company Secretary, representative of J J Gandhi & Co., as Scrutinizer.

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

Category	Promoters	Public	Total
Video Conference	2	47	49

The requisite Quorum being present.

He further informed that due to preoccupation, Shri Pankaj Kumar, IAS Hon'ble Chairman of the Company could not attend the Meeting.

In view of this, Shri Pankaj Joshi, IAS, Managing Director proposed name of Shri Bhadresh Mehta, Independent Director, to act as Chairman of the Annual General Meeting. The proposal was seconded by Prof. Ranjankumar Gosh, Independent Director. Shri Bhadresh Mehta took the Chair.

Shri Bhadresh Mehta, Chairman of the AGM welcomed all the Members present and requested Shri Pankaj Joshi, Managing Director to introduce other Directors, who were present at the Meeting.

Shri Pankaj Joshi, IAS, Managing Director welcomed all the members and introduced the other Directors present at 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 Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI), the requirement of appointing proxies was not applicable except for the authorized representatives of Corporate Shareholders.

With the consent of the Members, the Notice of the Meeting dated 19th August, 2022 was taken as read. The Members were informed that the Statutory Auditors' Report on Standalone and Consolidated Financial Statements and Secretarial

Audit Report for the Financial Year ended 31st March, 2022 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 of the AGM addressed the Shareholders present, wherein he apprised the Members on the Company's humble contribution in Global and Indian Economic scenario in which the Company operated during the FY 2021-22, 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 acknowledged 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.


The Chairman thereafter, requested Company Secretary to place before the Members, Resolutions No. 1 to 7 as proposed in the Notice of the AGM for 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 46th AGM dated 19th August, 2022 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 31 st March, 2022 and the Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution).
2.	Declaration of Dividend @ Rs.10/-(Rupees Ten) per equity share of Rs. 10/- each fully paid up, for the Financial Year ended 31 st March, 2022. (Ordinary Resolution).

3.	Appointment of Smt. Mamta Verma, IAS (DIN: 01854315), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution).
Special Business:	
4.	Appointment of Shri J P Gupta, IAS (DIN: 01952821) as a Director of the Company, liable to retire by rotation. (Ordinary Resolution).
5.	Appointment of Shri Bhadresh Mehta, (DIN: 02625115) as an Independent Director of the Company for a term of three consecutive years, not liable to retire by rotation. (Special Resolution).
6.	Appointment of Dr. N. Ravichandran, (DIN: 02065298) as an Independent Director of the Company for a term of three consecutive years, not liable to retire by rotation. (Special Resolution).
7.	Ratification of remuneration payable to Cost Auditors of the Company, M/s R K Patel & Company, Cost Accountants, (Firm Registration No. 100180), Vadodara, for the Financial Year 2022-23. (Ordinary Resolution).

Company Secretary further informed the Members that the Company had provided Remote e-Voting as well as e-Voting facility during the AGM to cast their votes electronically through e-Voting Agency- K-Fin Technologies Limited,, in respect of Business Item Nos. 1 to 7 as contained in the Notice of AGM dated 19th August, 2022, 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 Tuesday, the 20th September, 2022. The Remote e-Voting facility was available during the period from Friday, the 23rd September, 2022 to Monday, 26th September, 2022. 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 two (2) working days of conclusion of this AGM 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 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 ever highest performance for the Financial Year 2021-22.

In response, the Managing Director welcomed suggestions made by the Members and appropriately responded/answered to all the question raised by the Members. 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 of the Notice of the AGM had been transacted, the Chairman authorized Shri Ashwin Shah, Company Secretary to carry out the e-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 of the AGM 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 Sir, Managing Director, 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