



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/CLAUSE-44(3)/2023

22nd September, 2023

The Corporate Relationship Department BSE Limited Dept. of Corporate Services 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.: Clause 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – Details of voting results of the 61st Annual General Meeting of the Company.

Dear Sirs,

The 61st Annual General Meeting (AGM) of the Company was held today i.e. Friday, 22nd September, 2023 at 11.00 a.m. through Video Conference (VC)/ Other Audio Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI).

In this regard, we are enclosing the following:

- the voting results of the 61st AGM of the Company as Annexure I; and
- Consolidated report of the Scrutiniser, pursuant to Section 108 of the Companies Act, 2013 read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014, dated 22nd September, 2023, on remote e-voting and e-voting at the AGM as Annexure II.

The above information will be made available on the website of the Company, www.gsfclimited.com and the voting results will be made available on the website of Central Depository Services (India) Limited (CDSL) at <https://www.evotingindia.com> The said results shall also be displayed at the registered office of the Company.

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For Gujarat State Fertilizers & Chemicals Limited

Nidhi Pillai
Company Secretary &
Vice President (Legal)
Membership No.: A15142
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ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company



SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and
The Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman,

Of 61st Annual General Meeting of the Equity Shareholders of

GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

(CIN: L99999GJ1962PLC001121)

Held on Friday, the 22nd September, 2023, at 11.00 A.M.(IST)

Through Video Conference (“VC”)/Other Audio-Visual Means (“OAVM”).

Dear Sir,

1. I, Niraj Trivedi, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of Gujarat State Fertilizers & Chemicals Limited (“the Company”), at their Meeting held on 25th May, 2023, for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting during the Annual General Meeting (“AGM”), under the provisions of Section 108 of the Companies Act, 2013 (“The 2013 Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (“The Rules”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.





2. The Notice dated 22nd August, 2023, as confirmed by the Company, was sent to the shareholders, in respect of the below mentioned Resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circular No. 20/2020 dated 5th May, 2020 read with Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 08th December, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022 and (collectively referred to as “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 (collectively referred to as “**SEBI Circulars**”).

3. The Company had availed e-voting facilities both for the remote e-voting facility and electronic voting at the AGM, provided by **Central Depository Services (India) Limited (“CDSL”)**. The remote e-voting period commenced at 09.00 a.m. (IST), on Tuesday 19th September, 2023 and ended at 05:00 p.m. (IST), on Thursday, 21st September, 2023. The Company had provided facilities of remote e-voting and electronic voting at the meeting by members, to exercise their right to vote.

4. The shareholders of the Company holding shares as on the cut-off date i.e., Friday, 15th September, 2023, were entitled to vote on the Resolutions, as contained in the Notice of the AGM.

5. After the conclusion of voting at the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked, in the presence of the following two witnesses who are not in the employment of the Company, namely: -



Sr. No.	Name of Witness	Signature of Witness
1	Kamal Lalani	
2	Ismail Shaikhjiwala	

6. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein, based on the data downloaded from the CDSL e-voting system.

7. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means by remote e-voting and e-voting at the AGM, for the Resolutions contained in the Notice to the 61st AGM of the Equity Shareholders of the Company. My responsibility as a Scrutinizer for the process of electronic means by remote e-voting and electronic voting at the AGM is restricted to make a Scrutinizer's Report of votes cast "in favour" or "against" the Resolutions stated in the Notice, based on the reports generated from the e-voting system provided by CDSL, the agency authorized under the Rules.

8. I submit herewith my Scrutinizer's Report on the results of voting through both the remote e-voting prior to and electronic voting at the AGM, based on the data downloaded from CDSL e-voting system, the total votes cast "in favour" or "against" all the Resolutions proposed in the Notice of the AGM are as under: -



Item No. 1: -

Ordinary Business: -

Ordinary Resolution: -

To receive, consider and adopt the:

- a) audited financial statements of the Company for the financial year ended 31st March, 2023, 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 31st March, 2023 together with report of the Auditors thereon : -

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	488	24,92,72,165	99.7575%
E-voting at AGM conducted through VC / OAVM	9	19,207	00.0077%
Total	497	24,92,91,372	99.7652%



(ii) Voted **against** the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	12	5,86,784	0.2348%
E-voting at AGM conducted through VC / OAVM	0	0	0.0000%
Total	12	5,86,784	0.2348%

(iii) **Invalid** Votes: -

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC / OAVM	0	0
Total	0	0



Item No. 2: -**Ordinary Business: -****Ordinary Resolution: -****To declare Dividend on Equity Shares: -****(i) Voted in favour of the Resolution: -**

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	497	25,23,64,364	99.9922%
E-voting at AGM conducted through VC / OAVM	9	19,207	0.0076%
Total	506	25,23,83,571	99.9999%

(ii) Voted against the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	6	356	0.0001%
E-voting at AGM conducted through VC / OAVM	0	0	0.0000%
Total	6	356	0.0001%

(iii) **Invalid Votes: -**

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC / OAVM	0	0
Total	0	0



Item No. 3: -

Ordinary Business: -

Ordinary Resolution: -

To appoint a Director in place of Shri J. P. Gupta, IAS (DIN 01952821), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.: -

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	337	17,37,31,673	68.8363%
E-voting at AGM conducted through VC / OAVM	9	19,207	0.0076%
Total	346	17,37,50,880	68.8439%



(ii) Voted **against** the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	165	7,86,32,958	31.1561%
E-voting at AGM conducted through VC / OAVM	0	0	0.0000%
Total	165	7,86,32,958	31.1561%

(iii) **Invalid** Votes: -

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC / OAVM	0	0
Total	0	0



Item No. 4: -

Special Business: -

Ordinary Resolution: -

Ratification of remuneration to Cost Auditors for the Financial Year ending 31st March, 2024.

(i) Voted **in favour** of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	466	25,23,38,708	99.9869%
E-voting at AGM conducted through VC / OAVM	9	19,207	0.0076%
Total	475	25,23,57,915	99.9945%



(ii) Voted **against** the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	34	13,823	0.0055%
E-voting at AGM conducted through VC / OAVM	0	0	0.0000%
Total	34	13,823	0.0055%

(iii) **Invalid** Votes: -

Type of Voting	Total Number of Members whose votes were declared invalid	Total Number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC / OAVM	0	0
Total	0	0



Gujarat State Fertilizers & Chemicals Limited								
Resolution Required : (Ordinary)			1 - To receive, consider and adopt the:					
			a) audited financial statements of the Company for the financial year ended 31st March, 2023, 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 31st March, 2023 together with report of the Auditors thereon					
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
	Total		150799905	100.0000	150799905	0	100.0000	0.0000
Public Institutions	E-Voting	116370166	98860892	84.9538	98283518	577374	99.4160	0.5840
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		98860892	84.9538	98283518	577374	99.4160	0.5840
Public Non Institutions	E-Voting	131307459	198152	0.1509	188742	9410	95.2511	4.7489
	Poll		19207	0.0146	19207	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		217359	0.1655	207949	9410	95.6708	4.3292
Total		398477530	249878156	62.7082	249291372	586784	99.7652	0.2348



Gujarat State Fertilizers & Chemicals Limited

Resolution Required : (Ordinary)		2 - To declare dividend on equity shares						
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
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
	Total		150799905	100.0000	150799905	0	100.0000	0.0000
Public Institutions	E-Voting	116370166	101366476	87.1069	101366476	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
	Total		101366476	87.1069	101366476	0	100.0000	0.0000
Public Non Institutions	E-Voting	131307459	198339	0.1510	197983	356	99.8205	0.1795
	Poll		19207	0.0146	19207	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		217546	0.1656	217190	356	99.8364	0.1636
Total		398477530	252383927	63.3371	252383571	356	99.9999	0.0001



Gujarat State Fertilizers & Chemicals Limited

Resolution Required : (Ordinary)

3 - To appoint a Director in place of Shri J. P. Gupta, IAS (DIN 01952821), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment

Whether promoter/ promoter group are interested in the agenda/resolution?

Category	Mode of Voting	No. of shares held	No. of votes	% of Votes Polled	No. of Votes	No. of Votes	% of Votes in	% of Votes against
			polled	on outstanding shares	- in favour	-Against	favour on votes polled	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
	Total		150799905	100.0000	150799905	0	100.0000	0.0000
Public Institutions	E-Voting	116370166	101366476	87.1069	22747972	78618504	22.4413	77.5587
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		101366476	87.1069	22747972	78618504	22.4413	77.5587
Public Non Institutions	E-Voting	131307459	198250	0.1510	183796	14454	92.7092	7.2908
	Poll		19207	0.0146	19207	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		217457	0.1656	203003	14454	93.3532	6.6468
Total		398477530	252383838	63.3370	173750880	78632958	68.8439	31.1561



Gujarat State Fertilizers & Chemicals Limited

Resolution Required : (Ordinary)		4 - Ratification of remuneration to Cost Auditor.						
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
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
	Total		150799905	100.0000	150799905	0	100.0000	0.0000
Public Institutions	E-Voting	116370166	101366476	87.1069	101366476	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
	Total		101366476	87.1069	101366476	0	100.0000	0.0000
Public Non Institutions	E-Voting	131307459	186150	0.1418	172327	13823	92.5743	7.4257
	Poll		19207	0.0146	19207	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		205357	0.1564	191534	13823	93.2688	6.7312
Total		398477530	252371738	63.3340	252357915	13823	99.9945	0.0055

