



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

**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903

P.O Narmadanagar - 392015, Dist. Bharuch, Gujarat, India
Ph. (02642) 247001, 247002 Website: www.gnfc.in

NO. SEC/BD/SE/
September 20, 2024

Dy. General Manager
BSE Limited
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg, PJ Tower,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: "500670"

Dy. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block - "G",
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: "GNFC"

Dear Sir/Madam,

**Sub.: Proceedings of 48th Annual General Meeting of the Company held on
Friday, September 20, 2024 at 3:00 PM through Video
Conferencing/Other Audio Visual Means**

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 48th Annual General Meeting of the Members of the Company held on Friday, September 20, 2024 at 3:00 PM (IST) through Video Conferencing/ Other Audio Visual Means.

The Meeting was concluded on 03:45 PM (IST). We request you to kindly take the same on record.

Thanking you.

Yours faithfully,

For Gujarat Narmada Valley Fertilizers & Chemicals Limited

Chetna Dharajiya

Company Secretary & Chief Manager (Legal)

Encl.: As above



SUMMARY OF PROCEEDINGS OF 48th ANNUAL GENERAL MEETING OF THE COMPANY

The 48th Annual General Meeting (“AGM” or “Meeting”) of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited was held on Friday, September 20, 2024 at 3:00 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 Listing Regulations”) 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 Raj Kumar, IAS	Chairman
2.	Shri Pankaj Joshi, IAS	Managing Director and Member of Audit Committee; Corporate Social Responsibility Committee; Risk Management Committee and Stakeholders Relationship Committee
3.	Shri Kamal Dayani, IAS	Non-Executive Non-Independent Director
4.	Shri S. J. Haider, IAS	Non-Executive Non-Independent Director
5.	Dr. T. Natarajan, IAS	Non-Executive Non-Independent Director
6.	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

7.	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
8.	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
9.	Prof. Piyushkumar Sinha	Independent Director (ID) and Member of Audit Committee, Corporate Social Responsibility Committee; Nomination and Remuneration Committee; Risk Management Committee and Stakeholders Relationship Committee

IN ATTENDANCE:

Ms. Chetna Dharajiya, Company Secretary and Shri 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, Statutory Auditor;
2. CS Suresh Kabra, Practicing Company Secretary, representative of Samdani Shah & Kabra, Corporate Governance Auditor;
3. CS J. J. Gandhi, Practicing Company Secretary, representative of M/s. J. J. Gandhi & Co., as Secretarial Auditor and Scrutinizer.

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

Category	Promoters	Public	Total
Video Conference	0	40	40

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

Shri Raj Kumar, IAS, 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.

He further informed that due to unavoidable circumstances Dr. N. Ravichandran, Independent Director (ID) and Member of Audit Committee, Corporate Social Responsibility 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 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 and Addendum of Notice of the Meeting dated August 13, 2024 and September 12, 2024 were taken as read. The Members were informed that the Statutory Auditors' Report on Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2024 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, Chairman of the AGM addressed the Shareholders present, wherein he apprised the Members on the Company's contribution in Global and National Economic scenario in which the Company operated during the F. Y. 2023-24, Performance Overview of Operational, Marketing and Financial Performance of

the Company, Government Policy on Fertilizer Industry, recommendation of Dividend, Buy-Back of Equity Shares, 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 and Addendum of 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 48th AGM dated August 13, 2024 and Addendum of Notice of 48th AGM dated September 12, 2024 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 March 31, 2024 and the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)
2.	Declaration of Dividend @ ₹ 16.50/- (Rupees Sixteen Fifty Paise) per equity share of ₹ 10/- each fully paid up for the Financial Year ended March 31, 2024 (Ordinary Resolution)
3.	Appointment of Shri Kamal Dayani, IAS, (DIN: 05351774), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)
Special Business	
4.	Appointment of Shri S. J. Haider, IAS (DIN: 02879522) as Director of the Company (Ordinary Resolution)
5.	Re-appointment of Prof. Ranjan Kumar Ghosh (DIN: 08551618) as an Independent Non-Executive Director of the Company (Special Resolution)

6.	Ratification of remuneration payable to Cost Auditor of the Company for the Financial Year 2024-25 (Ordinary Resolution).
7.	Appointment of Dr. T. Natarajan, IAS (DIN: 00396367) as Director of the Company (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 - Central Depository Services (India) Limited (CDSL), in respect of Business Item Nos. 1 to 7 as contained in the Notice of AGM dated August 13, 2024 and Addendum of Notice of 48th AGM dated September 12, 2024, 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 Listing Regulations. The cut-off date for the purpose of e-voting was Thursday, September 12, 2024. The remote e-voting facility was available during the period from Monday, September 16, 2024 to Thursday, September 19, 2024. Those Members who had not casted their votes earlier through remote e-voting were eligible to cast their votes through e-voting facility made available at the Meeting for fifteen (15) minutes after conclusion of the Meeting.

She 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. She 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 the AGM and the results along with the Scrutinizer's Report will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are Listed, in terms of the SEBI Listing Regulations and the same will be also placed on the website of the Company and on the website of Central Depository Services (India) Limited (CDSL).

She further invited the Members, who had registered as speaker at the 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 facilitated the Question-Answer Session. After giving information to the speaker Members related to conduct of Question / Answer Session, the speaker Members were requested to ask the questions one by one. The speaker Members presented their questions / views on the Company's performance.

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.

After transacting all the business items of Notice of the AGM, the Chairman authorized Ms. Chetna Dharajiya, 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 Listing Regulations, as amended.

At the end of the Meeting, Chairman of the AGM expressed his sincere thanks to the Members for attending the AGM and declared the Meeting as concluded. The Meeting was concluded on 03:45 PM (IST).

The Company Secretary also expressed her gratitude, on behalf of the Company to the Chairman of the Meeting, 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 Limited

Chetna Dharajiya
Company Secretary