



**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903



(An ISO 14001 & OHSAS 18001 Company)

P.O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat. India
Ph (02642) 247001, 247002
Website www.gnfc.in

NO. SEC/BD/SE/
September 26, 2019

FAX : 02642 – 247084
E-Mail : tjlakmapurkar@gnfc.in

Dy General Manager
BSE Ltd.
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Bldg
PJ 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 (E)
Mumbai - 400 051

Co. Code: BSE - "500670"

Co. Code: NSE- "GNFC EQ"

Sub : Proceedings of 43rd Annual General Meeting of the Company –
Compliance under Regulation 30 of SEBI (Listing Obligations and
Disclosure Requirements), Regulations, 2015

Dear Sir,

In compliance of Regulation 30 read with Para-A of Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed Proceedings of 43rd Annual General Meeting of the Members of the Company held at 11:30 AM on Thursday, the 26th September, 2019 at the Registered Office at Bharuch.

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD


T.J. LAKHMAPURKAR
COMPANY SECRETARY & GM (LEGAL)

ENCL : A : A :

GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD
PO : NARMADANAGAR - 392 015, DIST. BHARUCH, GUJARAT

P R O C E E D I N G S

of the 43rd Annual General Meeting of the Members of the Company held at 11:30 AM on Thursday, the 26th September, 2019 at the Registered Office of the Company, at Open Air Theatre, Sports Complex, Narmadanagar Township, P.O. Narmadanagar - 392015, District : Bharuch.

Present:

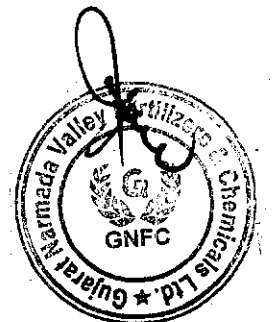
1. Shri M.S. Dagur : Managing Director (In-Chair) and Member of Stakeholders Relationship Committee, Audit Committee, Risk Management Committee & Corporate Social Responsibility Committee.
2. Shri Sunil Parekh : Independent Director and Chairman of Audit Committee & Stakeholders Relationship Committee, Member of Nomination & Remuneration Committee, Risk Management Committee & Corporate Social Responsibility Committee.

In Attendance:

1. Shri Nikhil Jhanwar : Director, M/s S R B C & Co. LLP, Chartered Accountants, the Statutory Auditors
2. Mrs. Sakhishree Padaria : Authorized Representative of Secretarial Auditor Shri J. J. Gandhi.
3. Shri Niraj Trivedi : Scrutinizer and Practicing Company Secretary
4. Shri D.V. Parikh : Chief Financial Officer
5. Shri T.J. Lakhmapurkar : Company Secretary

Members Present :

1. Members present (in Person) : 244
2. Members present (through Proxy) : 00

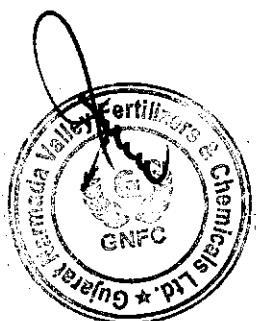


- 1.0 Before the commencement of Meeting, the Company Secretary accorded a warm welcome to all the Members present at the AGM and informed that due to unavoidable circumstances, Dr. J.N. Singh, IAS, Chairman of the company could not remain present at this meeting.

In pursuance of Article 101 of the Articles of Association of the company, the Director present elected Shri M.S. Dagur, Managing Director as Chairman of the meeting. Thereupon, Shri M.S. Dagur, took the Chair and announced the presence of requisite quorum for the meeting. And the formal proceedings of the meeting commenced.

He introduced the Director(s) present on the Dias to the Members and informed that due to unavoidable circumstances, Dr.J.N.Singh,IAS, Chairman of the Company, Smt. Mamta Verma, IAS, Shri Sujit Gulati, IAS, Prof. Arvind Sahay and Shri Piruz Khambatta, Directors of the company could not remain present at this meeting.

- 2.0 The required Statutory Registers and documents were kept open for inspection by the Members during continuance of the Meeting.
- 3.0 With the permission of the Members present, the Notice of AGM dated 14th August, 2019 was taken as read.
- 4.0 Thereafter, the Chairman informed the Members that the Auditors' Report and Secretarial Audit Report for the financial year ended 31st March 2019 did not contain any qualification, observation or comment and hence, the said reports were not read before the meeting.
- 5.0 The Chairman then read his Statement circulated to the Members present at the Meeting, wherein he briefly touched upon various points relating to business of the company such as - Global and Indian Economic Scenario in which the company operated during FY 2018-19, Performance Overview, Company's Financial, Operational and Marketing Performance and Performance of (n)code Solutions - IT Division, Government Policy on Fertilizer Industry, Dividend, On-going Company's Projects / Revamp Schemes / Growth Plan, inter-alia, covering Neem



Project, Di-calcium Phosphate Project, Ammonia Plant Revamp, Formic Acid and Acetic Acid Plant capacity enhancement, Concentrated Nitric Acid (CNA)-IV Plant, Solar Power Generation Project, Coal based Captive Co-generation Power Plant, Awards & Accolades, Environment, Energy Conservation and Safety, company's contribution towards Corporate Social Responsibility, Human Resources, Company's Outlook for Current Year, etc.

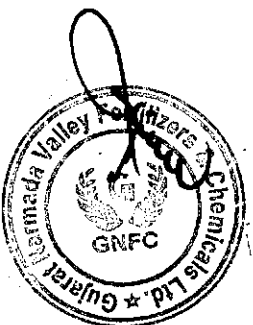
While delivering his speech, the Chairman appreciated the efforts put in by employees at all levels in stabilizing the TDI-II plant at Dahej and for achieving the overall satisfactory production & financial performance by the company. He briefly narrated about the on-going projects / revamp schemes and future growth plan undertaken for achieving inclusive and sustained growth of the company. He specifically informed the Members that re-branding of company's Neem products has been made, which are displayed at this meeting. He expressed confidence that Company's various Neem Products will sustain in the consumer market against tough competition in FMCG business.

While acknowledging the efforts put-in by the Company's employees, he pointed out that it is a matter of proud for the Company to have such a dedicated human resource and it is an asset to the Company. Company's human resource has contributed significantly in the growth and development of the Company.

He was happy to announce the payment of Dividend @ 70% on the equity shares of Rs.10/- each, recommended by the Board of Directors of the company.

He expressed his sincere gratitude to the Members for their continued faith, encouragement and support extended in the growth of the company and look forward to receive the same in the years to come for better tomorrow. Thereupon, the Members also expressed their satisfaction about company's performance with a round of applause.

The Chairman thereafter, requested the Company Secretary to take-up Resolutions Nos.1 to 5 as mentioned in the Notice of AGM by explaining in brief the objective / purpose of each resolution to the Members.



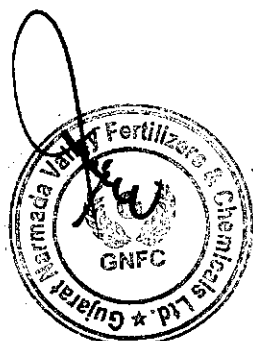
Thereafter, Company Secretary read out the following Resolutions Nos.1 to 5 and explained in brief the objective / purpose of each resolution, proposed under Ordinary and Special Business in the Notice of AGM:

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, 2019 and the Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution).
2.	Declaration of Dividend on Equity Shares for the financial year ended 31 st March, 2019. (Ordinary Resolution)
3.	Re-appointment of Smt. Mamta Verma, IAS (DIN : 01854315), who retires by rotation and being eligible offer herself for re-appointment. (Ordinary Resolution)
Special Business	
4.	Appointment of Shri Sujit Gulati, IAS (DIN: 00177274) as a Director liable to retire by rotation. (Ordinary Resolution)
5.	Ratification of remuneration payable to Cost Auditors of the Company for the financial year 2019-20. (Ordinary Resolution)

6.0 The Company Secretary thereafter, informed that the company had provided facility to its Members for exercising their votes electronically by remote e-voting through CDSL in respect of Agenda Item Nos. 1 to 5 for the businesses contained in the Notice of AGM dated 14th August, 2019. The remote e-voting was commenced at 9:00 AM on 23rd September, 2019 and concluded at 5:00 PM on 25th September, 2019.

He further stated that facility of voting through Ballot Paper has been provided to the Members present at this meeting, who had not casted their votes by remote e-voting at the venue of AGM.

7.0 Thereafter, the Company Secretary read out the instructions for carrying out voting through Ballot Paper and informed the voting procedure to be followed by the Members. He mentioned that the votes cast by remote e-voting and by Ballot Paper at this meeting shall be counted by the Scrutinizer, Shri Niraj Trivedi, Practicing Company Secretary, who was present during the meeting and the combined results of voting shall be declared within 48 hours of the conclusion of meeting. The combined



results of voting together with Scrutinizer's Report will be displayed on the company's and CDSL's websites and the same will be filed with BSE Ltd., and National Stock Exchange of India Ltd. The voting results will also be displayed on the company's Notice Board at the Registered Office of the company. Aforesaid resolutions Nos. 1 to 5 shall be deemed to have been passed at this AGM upon declaration of results. Since all the resolutions were put for voting before the Members, he thereafter, requested the Members to cast their vote through Ballot Paper.

- 8.0 The Chairman then invited the Members, if they have any question on financial statements for FY-2018-19 and about working of the company. He thereafter, requested members to ask the question(s), if any, by informing the details of their shareholding.

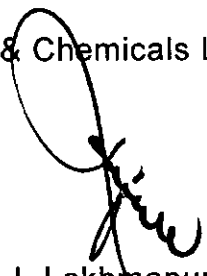
Some of the Members asked the questions on outstanding fertilizer subsidy to be received from Govt. of India, production of TDI-II plant, splitting of Company's share etc. Thereupon, the Chairman answered the questions raised by the members to their satisfaction.

The Members were happy to note the overall satisfactory performance achieved by the company for FY 2018-19 and congratulated the Board of Directors and Management for the same. In response, the Chairman acknowledged the sincere efforts put-in by all the employees and Executives in the growth of the company and consistent support received from the shareholders of the Company.

- 9.0 At the end, the Chairman expressed his sincere thanks to the Members for sparing their valuable time for attending the AGM and solicited their continued support in future. He then declared the meeting concluded.

For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.




T.J. Lakhmapurkar
Company Secretary