



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar – 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/CLAUSE-31(d)/2021

28th September, 2021

The Corporate Relationship Department BSE Limited 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 :Proceedings of the 59th Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

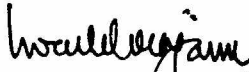
Dear Sirs,

Enclosed herewith the proceedings of the 59th Annual General Meeting of the Company held on 27th September, 2021 as required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Limited


28/09/2021

CS V.V.Vachhrajani
Company Secretary &
Sr. Vice President (Legal)
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ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Proceedings of the Fifty-Ninth Annual General Meeting of the members of the Company held at 15.30 hrs on Monday, the 27th September, 2021 through Video Conferencing centralized from the Conference Room of Chief Secretary's office, Govt. of Gujarat, Block No.1, 5th Floor, Sardar Bhavan, Sachivalaya, Gandhinagar- 382010.

- 1 Shri Pankaj Kumar - Chairman
- 2 Prof. Ravindra Dholakia - Director & Chairman of Finance-cum-Audit Committee
(attended through Video Conferencing)
- 3 Dr. Sudhir Kumar Jain - Director & Chairman of Stakeholders Relationship Committee (attended through Video Conferencing)
- 4 Shri Pankaj Joshi - Director (attended through Video Conferencing)
- 5 Smt. Gauri Kumar - Director (attended through Video Conferencing)
- 6 Smt. Mamta Verma - Director (attended through Video Conferencing)
- 7 Smt. Jayaben Thakkar - Director (attended through Video Conferencing)
- 8 Shri Mukesh Puri - Managing Director
(attended through Video Conferencing)

A IN ATTENDANCE:

- Shri V. D. Nanavaty, Executive Director (Finance,) & CFO
- Shri V. V. Vachhrajani, Company Secretary & Sr. Vice President (Legal)
- Shri Arvind Modi, Partner, M/s T R Chaddha, Statutory Auditors (attended through Video Conferencing)

MEMBERS PRESENT:

- **Members Present through Video Conferencing - 73**

The Chairman confirmed the presence of requisite quorum for the meeting and called the meeting in order. The Chairman informed that the Participation of Members through VC is being reckoned for the purpose of Quorum as per the



Circulars issued by the Ministry of Corporate Affairs (MCA) and Section 103 of the Companies Act, 2013 (the Act).

It was further informed that considering the present COVID-19 pandemic situation, MCA vide its Circular dated 5th May, 2020 read together with Circulars dated 8th April, 2020 and 13th April, 2020, permitted convening of AGM through VC or Other Audio Visual Means (OAVM), without physical presence of the Members at the common Venue. In accordance with the MCA Circulars, applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (SEBI LODR Regulations) 2015, the AGM of the Company is being held through VC.

The Chairman welcomed all the members present at the Fifty Ninth Annual General Meeting of the Company. The Chairman also welcomed the Statutory Auditor and Secretarial Auditor present at the meeting through Video Conference and in person respectively.

Thereafter, the Notice convening the Fifty Ninth Annual General Meeting alongwith the Explanatory Statement and the Directors' Report, Report on Corporate Governance and Management Discussion & Analysis Report having been with the members for sometime, were taken as read with the permission of the members present and as called upon by the Chairman. Further, since there were clean reports from Statutory as well as Secretarial Auditors of the Company, the Auditors report were taken as read.

The Chairman then delivered his speech to the shareholders wherein he touched in brief the economic scenario, overall performance, expansion and diversification etc.

The Chairman then invited the Members to ask questions, comments & observations on the accounts. The Chairman informed that the Members who had registered themselves as Speaker to ask questions regarding operations of the Company.

The Speaker Shareholder in general, congratulated the Management on the overall performance of the Company and wished the Company and its employees and directors good luck. The questions asked at this meeting covered interalia relating to the projects enhancing shareholders value etc. The Chairman informed that other shareholders who had submitted their questions were replied through e-mail.

Thereafter, the Company Secretary stated that the Company has provided the e-voting facility to its members passing of the Ordinary and Special Resolutions as contained in the Notice. The Chairman then stated that the facility of e-voting



commenced on 24th September, 2021 at 9.00 AM and concluded on 26th September, 2021 at 5.00 PM.

It was also stated that, the facility of e-voting during AGM has also been provided by the Company to the members who have not casted their votes by remote e-voting.

The members were informed that the votes cast by e-voting and e-voting during the AGM shall be counted by the Scrutinizer and the result shall be declared within two working days from the conclusion of the Annual General Meeting. The members were further informed that the report of Scrutinizer shall be placed on the company's website as well as CDSL's website. These resolutions shall be deemed to have been passed at this Annual General Meeting.

The Company Secretary then informed to the members that the following resolutions were put to vote by remote e-voting and e-voting during AGM.

Item No.	Resolutions
Ordinary Business	
1.	To consider and adopt to receive, consider and adopt the 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 Auditor's thereon.(Ordinary Resolution)
2.	Declaration of Dividend on equity shares for the Financial Year ended on 31 st March, 2021. (Ordinary Resolution)
3.	To appoint a Director in place of Shri Pankaj Joshi, IAS (DIN 01532892) who retires by rotation and being eligible, offers herself for reappointment. (Ordinary Resolution)
4.	To ratify the remuneration payable to M/s Diwanji & Company, Cost Accountants, Vadodara (Firm Registration No. 000339), to conduct the audit of the cost records of the Company, as applicable for the financial year ending March 31, 2022, amounting to Rs.4,40,000/- plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit. (Ordinary Resolution)
Special Business	
5.	To approve the appointment of Smt. Jayaben Thakkar (DIN 02110569) as an Independent Director of the Company with effect from 01 st October, 2020 to 30 th September, 2025 (Ordinary Resolution)
6.	To approve the appointment of Shri Mukesh Puri (DIN 03582870), as Managing Director of the Company, and to authorize the Board to approve



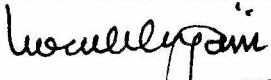
the terms & conditions of remuneration & perquisites of Shri Mukesh Puri. (Ordinary Resolution)
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The Members were informed that the votes cast by remote e-Voting and votes cast during AGM through e-Voting shall be counted by the Scrutinizer and the combined results shall be declared within prescribed time. The Members were further informed that the report of Scrutinizer shall be placed on the Company's website as well as on CDSL's website and the voting results shall also be filed with the BSE Ltd. and the National Stock Exchange of India Ltd. These resolutions shall be deemed to have been passed at this Annual General Meeting upon declaration of results. Post 20 minutes from Conclusion of the Annual General Meeting, being the time upto which evoting shall be open, the meeting shall be taken as concluded.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

For Gujarat State Fertilizers & Chemicals Limited




CS V V Vachhrajani
Company Secretary &
Sr. Vice President (Legal)