



NOTICE

NOTICE IS HEREBY given that the **37th Annual General Meeting** of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited will be held on **Saturday, the 21st September, 2013 at 4:00 PM** at the Registered Office of the Company, at Open Air Theatre, Sports Complex, Narmadanagar Township, P.O. Narmadanagar - 392 015, District Bharuch to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint Directors in place of those retiring by rotation.
4. To appoint Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration and, if thought fit, to pass with or without modification(s), the following Resolution **as a Special Resolution :**

“RESOLVED that pursuant to the provisions of Sections 224, 224A and other applicable provisions, if any, of the Companies Act, 1956, the retiring Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad (Firm Registration No.117365W) be and are hereby re-appointed Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses actually incurred by them in connection with the audit of the Accounts of the Company for the year ending 31st March, 2014.”

SPECIAL BUSINESS :

5. **Appointment of Dr. Hasmukh Adhia, IAS as Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution **as an Ordinary Resolution :**

“RESOLVED that Dr. Hasmukh Adhia, IAS be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. **Appointment of Dr. Rajiv Kumar Gupta, IAS as Managing Director of the Company :**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution **as an Ordinary Resolution :**

“RESOLVED that subject to the provisions of Sections 198, 269, 309 and 316 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to

the appointment of Dr. Rajiv Kumar Gupta, IAS, as Managing Director of the Company for a period commencing from 2nd May, 2013 until further orders from the Government of Gujarat, so however, his period of office shall not exceed five years from the date of his appointment.”

“FURTHER RESOLVED that the approval and consent of the Company be and is hereby given and the Board of Directors of the Company be and is hereby authorized to agree to the payment of remuneration / special pay, if any, as may be granted and conveyed by the Government of Gujarat to Dr. Rajiv Kumar Gupta, IAS, Managing Director of the Company during the aforesaid period, subject to the same not exceeding the limit specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof.”

“FURTHER RESOLVED that Dr. Rajiv Kumar Gupta, IAS, Managing Director of the Company be and is hereby authorized to exercise substantial powers of Management and that he shall be responsible for the day to day management of the Company, subject to the superintendence, direction and control of the Board of Directors and shall carry out such duties as may be entrusted and/or delegated to him by the Board of Directors of the Company, from time to time.”

“RESOLVED FURTHER that the Board of Directors of the company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item Nos. 4 to 6 set out above is annexed hereto. The information as are required to be furnished under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Director under Item Nos. 3, 5 and 6 are also annexed.

**By Order of the Board of Directors,
For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.**

Registered Office :
P.O. Narmadanagar
Dist. Bharuch : 392 015
Dated : 13th August, 2013

R B Panchal
Company Secretary



ANNEXURE TO THE NOTICE

AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956, THE FOLLOWING EXPLANATORY STATEMENT SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NOS. 4 TO 6 OF THE ACCOMPANYING NOTICE DATED 13th AUGUST, 2013

Item No. 4

M/s Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad were re-appointed Statutory Auditors of the Company at the last Annual General Meeting (AGM) to hold office until the conclusion of this AGM. It is proposed to re-appoint M/s Deloitte Haskins & Sells, as the Statutory Auditors of the Company at this meeting on such remuneration as may be determined by the Board of Directors of the Company.

The holding of Gujarat State Investments Ltd., a Government of Gujarat undertaking as also of the Public Financial Institutions, Nationalized Banks and Insurance Companies, in aggregate is more than 25% of the subscribed share capital of the Company. Hence, the re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, is required to be made by a Special Resolution, as contemplated under Section 224A of the Companies Act, 1956.

Your Directors commend the proposed resolution for your approval.

None of the Directors of the Company is, in any way, concerned or interested in the said Resolution.

Item No. 5

In accordance with Article 142 of Articles of Association of the Company, Dr. Hasmukh Adhia, IAS was appointed as Additional Director on the Board of the Company effective 25th March, 2013.

In pursuance of the provisions of Section 260 of the Companies Act, 1956, Dr. Hasmukh Adhia, IAS holds office of Director up to the date of this Annual General Meeting. As required by Section 257 of the Companies Act, 1956, Notice proposing the candidature of Dr. Hasmukh Adhia, IAS for the office of Director of the Company has been received from a Member alongwith requisite deposit.

Dr. Hasmukh Adhia is a Senior IAS Officer and is presently the Principal Secretary to Government of Gujarat, Finance Department. He has a rich experience in the field of Management, Corporate Finance & Accounts and Administration.

The Board considers that it would be in the interest of the Company to appoint Dr. Hasmukh Adhia, IAS as Rotational Director and therefore, commends the resolution for your approval.

Dr. Hasmukh Adhia, IAS is concerned or interested in the said resolution. None of the remaining Directors is, in any way, concerned or interested in the said resolution.

Item No. 6

The Government of Gujarat (GoG), in exercise of the power vested in it under the Articles of Association of the Company, vide its order dated 30th April, 2013 withdrew the nomination of Shri AM Tiwari, IAS as Govt. Director from the Board of the Company and in his place nominated Dr. Rajiv Kumar Gupta, IAS, Principal Secretary, (Water Supply) Narmada, Water Resources, Water Supply and Kalpsar Department, Government of Gujarat as Govt. Director on the Board of the Company. Shri AM Tiwari, IAS relinquished the charge of Managing Director effective 2nd May, 2013 and Dr. Rajiv Kumar Gupta, IAS assumed the charge of Managing Director effective from the said date.

In pursuance of the provisions of Section 316 of the Companies Act, 1956, Dr. Rajiv Kumar Gupta, IAS, who is also the Managing Director of Gujarat Water Infrastructure Ltd, was unanimously appointed by the Board as Managing Director of the company in its meeting held on 16th May, 2013. As Dr. Rajiv Kumar Gupta, IAS, is drawing remuneration from Govt. of Gujarat, presently, no remuneration is paid to him by the Company as Managing Director of the Company. He will, however, be paid remuneration/ special pay, if any, as may be granted and conveyed by GoG, subject to the same not exceeding the limit specified under Schedule XIII to the Companies Act, 1956.

In pursuance of the provisions of Section 269 of the Companies Act, 1956, read with Schedule XIII of the said Act, the appointment of Dr. Rajiv Kumar Gupta, IAS as Managing Director of the Company and payment of remuneration / special pay, if any, is subject to the approval of the shareholders in General Meeting. Accordingly, your Directors commend the proposed resolution for your approval.

Dr. Rajiv Kumar Gupta, IAS is concerned or interested in the said resolution. None of the remaining Directors is, in any way, concerned or interested in the said resolution.

Inspection of Documents :

All documents referred to in this Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company between 9:30 A.M. and 11:30 A.M. during working days of the Company.

**By Order of the Board of Directors,
For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.**

Registered Office :
P.O. Narmadanagar
Dist. Bharuch : 392 015
Dated : 13th August, 2013

R B Panchal
Company Secretary