



**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 30, 2017

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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 41st Annual General Meeting of the Company -
Regulation 30 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015

Dear Sir,

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed Proceedings of 41st Annual General Meeting of the Company held at 11:30 AM on Friday, the 29th September, 2017 at the Registered Office at Bharuch, Gujarat.

We request you to kindly take the same on record.

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 41st Annual General Meeting of the Members of the Company held at 11:30 AM on Friday, the 29th September, 2017 at the Registered Office of the Company, at Open Air Theatre, Sports Complex, Narmadanagar Township, P.O. Narmadanagar - 392015, District Bharuch.

Present:

1. Dr. Rajiv Kumar Gupta : Managing Director (In-Chair) and Member of Stakeholders Relationship Committee
2. Smt. Mamta Verma : Director and Member of Stakeholders Relationship Committee
3. Shri CS Mani : Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee Member of Nomination & Remuneration Committee
4. Shri Piruz Khambatta : Independent Director and Chairman of Nomination & Remuneration Committee
5. Shri VD Nanavaty : Director

In Attendance:

1. Shri Santosh Aggarwal : M/s S R B C & Co. LLP, Chartered Accountants, the Statutory Auditors
2. Shri V. L. Vyas : Secretarial Auditor and Practising Company Secretary
3. Shri J.J. Gandhi : Scrutinizer and Practising Company Secretary
4. Shri D.V. Parikh : Addl. General Manager & CFO
5. Shri T.J. Lakhmapurkar : Company Secretary & GM (Legal)

Members Present :

1. Members present (in Person) : 338
2. Members present (through Proxy) : Nil



1.0 Before the commencement of Meeting, the Company Secretary welcomed all the Members and informed that Dr. JN Singh, IAS, Chairman of the company could not remain present at the meeting due to unavoidable circumstances. In pursuance of Article 101 of the Articles of Association of the company, the Directors present elected Dr. Rajiv Kumar Gupta, IAS, Managing Director as Chairman of the meeting. Thereupon, Dr. Rajiv Kumar Gupta, IAS, took the Chair and then meeting started.

The Chairman announced that the requisite quorum having been present, the formal proceedings of the meeting commenced. He then accorded a warm welcome to the Members present at the Annual General Meeting (AGM).

The Chairman introduced the Directors present on the Dias and informed that Hon'ble Chairman and Chief Secretary to GoG, Dr. J.N. Singh, IAS, Shri Anil Mukim, IAS, Prof. Arvind Sahay and Shri Sunil Parekh, Directors of the company could not remain present at the meeting due to unavoidable circumstances.

- 2.0 The required Statutory Registers and documents were placed on the table of the meeting and kept open for inspection during the continuance of the Meeting.
- 3.0 With the permission of the Members present, the Notice dated 22nd August, 2017 convening the AGM 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 2017 did not contain any qualification, observation or comment and therefore, the same were not required to be read before the meeting.
- 5.0 The Chairman then read his Statement circulated to the Members present at the AGM, wherein he, inter-alia, briefly touched upon the Economic Overview in which the company operated during FY 2016-17, Performance Overview covering highlights of Financial, Marketing & Operational Performance, highlights of (n)code Solutions - IT Division, Government Policy on Fertilizer Industry, Dividend, Growth Strategy -



New Initiatives undertaken / under consideration, Neem Project, GNFC's Contribution towards "Digital India" Goal, Di-calcium Phosphate Project, Coal based Captive Co-generation Power Plant, Awards & Accolades, Environment, Energy Conservation and Safety, Corporate Social Responsibility, Human Resources, Company's Outlook for Current Year, etc.

During the speech, the Chairman indicated the highest ever records established by the company during the year and made a special reference about the innovative multi-dimensional socio-economic Neem Project, which is the first of its kind in the country and benefitted poor rural women and other marginalized communities. He also narrated about the company's contribution towards 'Digital India Goal' and Awards won by the company for Neem Project and Cashless initiatives.

He was happy to inform the Members that the Dividend @ 50% on the equity share of Rs.10/- each is the highest ever dividend recommended by the company in the history of 41 years.

While describing various Neem based products being manufactured by the company, the Chairman announced the launching of "Neem Shampoo" in the market. He also placed on record the unstinted support and co-operation received from Government of India and Government of Gujarat.

He expressed his sincere appreciation to the Members for their continuous faith, encouragement and support extended in the growth of the company and hoped to receive the same in the years to come.

Thereafter, the Chairman requested the Company Secretary to take-up Resolutions No.1 to 8 as stated in the Notice of AGM by explaining in brief the objective / purpose of each resolution to the Members.

The Company Secretary read out the following Resolutions No.1 to 8 and explained in brief the objective / purpose of each resolution, proposed under Ordinary and Special Business in the Notice:



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, 2017 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, 2017. (Ordinary Resolution)
3.	Re-appointment of Smt. Mamta Verma, IAS (DIN: 01854315) as Director, who retires by rotation. (Ordinary Resolution).
4.	Ratification of the appointment of Statutory Auditors of the company. (Ordinary Resolution)
Special Resolutions :	
5.	Appointment of Shri Anil Mukim, IAS (DIN: 02842064) as Director of the Company liable to retire by rotation.
6.	Re-appointment of Shri C.S. Mani (DIN: 00031968) as an Independent Director of the Company (Special Resolution).
7.	Re-appointment of Prof. Arvind Sahay (DIN 03218334) as an Independent Director of the Company (Special Resolution).
8.	Ratification of remuneration payable to Cost Auditors of the Company for the financial year 2017-18 (Ordinary Resolution).

6.0 Thereafter, the Chairman stated that the company provided facility to its Members to exercise their votes by electronics means through remote e-voting on Agenda Item Nos. 1 to 8 of business contained in the Notice. The remote e-voting commenced at 9:00 AM on 26th September, 2017 and concluded at 5:00 PM on 28th September, 2017.

The facility of voting through Ballot Paper was provided at the venue of AGM to the Members, who were present and had not casted their votes by remote e-voting.

The Chairman thereupon requested the Company Secretary to read the instructions for carrying out voting by Ballot Paper.

7.0 The Company Secretary briefed the Members about the voting procedure to be followed and informed that the votes cast by remote e-voting and by Ballot Paper at this meeting shall be counted by the Scrutinizer, Shri J.J. Gandhi, Practising 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 NSDL's websites and the same will also be filed with BSE Ltd., and National Stock Exchange of India Ltd. The results will also be displayed on the company's Notice Board at the Registered Office of the company. These resolutions shall be deemed to have been passed at this AGM upon declaration of results.

He further informed that as all the resolutions were presented, Members were permitted to vote through Ballot Paper.

- 8.0 The Chairman then invited the Members, if they have any questions on financial results and working of the company.

The Members while asking questions on the performance and working of the company, congratulated Dr. Rajiv Kumar Gupta, IAS, Managing Director for achieving overall excellent financial and operational performance, particularly for running TDI-II Plant at more than 100% capacity utilization and expressed their satisfaction. The Members also appreciated the pioneering efforts put-in by the company in the Neem Project and Cashless initiatives.

Some of the Members raised questions on Neem Project and its benefits, company's contribution in Digital India Goal, Awards won by the company for its Neem Project and Cashless initiatives, records established in production & sales, exports of various Industrial Products, new projects, activities relating to Corporate Social Responsibility, present status of TDI-II Dahej Plant and its future, etc.

The Chairman thereafter, responded to the questions raised by the Members and gave satisfactory answers to the Members present.

The Chairman expressed vote of thanks to the Members and declared the meeting concluded.

For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.

T.J. Lakhmapaukar
Company Secretary &
General Manager (Legal)

