



**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 29, 2018

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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 42nd Annual General Meeting of the Company
– Compliance under Regulation 30 of SEBI (LODR) Regulations,
2015

Dear Sir,

Please find enclosed Proceedings of 42nd Annual General Meeting of the Members of the Company held at 11:00 AM on Saturday, the 29th September, 2018, at the Registered Office at Bharuch as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD


T.J. LAKHMAPURKAR
COMPANY SECRETARY

ENCL : A : A :

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

PROCEEDINGS

of the 42nd Annual General Meeting of the Members of the Company held at 11:00 AM on Saturday, the 29th September, 2018 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
2. Shri C.S. Mani : Independent Director and Chairman of Audit Committee & Stakeholders Relationship Committee, Member of Nomination & Remuneration Committee

In Attendance:

1. Shri Santosh Aggarwal : Sr. Partner, M/s S R B C & Co. LLP, Chartered Accountants, the Statutory Auditors
2. Shri J.J. Gandhi : Secretarial Auditor and Practicing Company Secretary
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) : 192
2. Members present (through Proxy) : 01

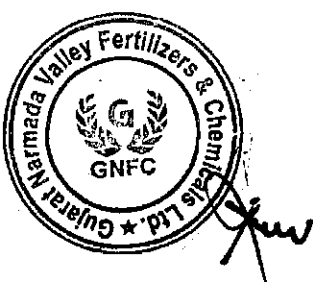


- 1.0 Before the commencement of Meeting, the Company Secretary accorded a warm welcome to all the Members present at the AGM and informed that due to unavoidable circumstances, Dr. J.N. Singh, IAS, Chairman of the company could not remain present at this meeting.

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. Thereafter, the formal proceedings of the meeting commenced.

He introduced the Director present on the Dias to the Members and informed that due to unavoidable circumstances, Smt. Mamta Verma, Prof. Arvind Sahay, Shri Sunil Parekh, Shri V.D. Nanavaty 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 dated 9th August, 2018 convening the AGM was taken as read.
- 4.0 Thereafter, the Chairman informed the Members that the Auditors' Report did not contain any qualification, observation or comment for the financial year ended 31st March 2018. Moreover, the Secretarial Audit Report did not contain material / major qualifications for the financial year ended 31st March 2018 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 such as - Global and Indian Economic Overview in which the company operated during FY 2017-18, Overview of Performance highlights of Financial, Operational, Marketing and (n)code Solutions - IT Division, Government Policy on Fertilizer Industry, Dividend, On-going 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 –IV Plant, Reliability Improvement Scheme for TDI-II Plant, Dahej, Awards & Accolades, Environment, Energy Conservation and Safety, company's contribution towards Corporate Social Responsibility, Human Resources, Company's Outlook for Current Year, etc.

During his speech, the Chairman stated that the overall excellent performance registered by the company was possible due to dedicated efforts of employees at all levels. He briefly narrated about the on-going projects / revamp schemes and future growth plan for achieving inclusive and sustained growth of the company.

He was happy to announce the payment of Dividend @ 75% on the equity shares of Rs.10/- each, which was the highest ever dividend recommended by the company in the history of 42 years.

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 with a round of applause.

The Chairman thereafter, requested the Company Secretary to take-up Resolutions Nos.1 to 8 as stated 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 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, 2018 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, 2018. (Ordinary Resolution)

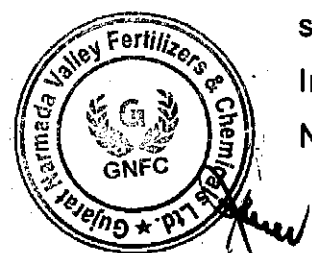


Item No.	Resolutions
3.	Re-appointment of Shri V.D. Nanavaty (DIN : 07431075), who retires by rotation and being eligible offer himself for re-appointment. (Ordinary Resolution)
Special Business	
4.	Re-appointment of Dr. Rajiv Kumar Gupta, IAS (DIN: 03575316) as Managing Director of the company for a period from 2/5/2018 to 15/7/2018. (Ordinary Resolution)
5.	Appointment of Shri M.S. Dagur (DIN : 01622222) as Managing Director of the company. (Ordinary Resolution)
6.	Re-appointment of Shri Sunil Parekh (DIN: 06992456) as an Independent Director of the Company. (Special Resolution)
7.	Re-appointment of Shri Piruz Khambatta (DIN : 00502565) as an Independent Director of the Company. (Special Resolution)
8.	Ratification of remuneration payable to Cost Auditors of the Company for the financial year 2018-19. (Ordinary Resolution)

6.0 The Company Secretary thereafter, stated that the company had provided facility to its Members for exercising their votes electronically through remote e-voting through CDSL in respect of Agenda Item Nos. 1 to 8 for the businesses contained in the Notice of AGM dated 9th August, 2018. The remote e-voting commenced at 9:00 AM on 26th September, 2018, which was concluded at 5:00 PM on 28th September, 2018.

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

7.0 Subsequently, 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 CSDL's websites and the same will also 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 8 shall be deemed to have been passed at this AGM upon declaration of results. Since all the resolutions were put before the Members, he requested to cast their vote through Ballot Paper.

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

The Members were happy to note the overall excellent performance achieved by the company 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.

Some of the Members asked the questions on financials of the company, market share of Industrial Products, CAPEX for growth plan of the company, future trend of TDI pricing and Fertilizer business, etc. The Chairman thereupon, answered the questions to the satisfaction of Members.

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

For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.


T.J. Lakhmapurkar
Company Secretary

