



**MINUTES OF THE 75th
ANNUAL GENERAL MEETING**

Day/Date : Friday / 20-09-2019
Time : 3.00 P.M
Venue : Udyogamandal Club,
Udyogamandal

PRESENT

- A. 1 127 shareholders in person
2. 8 Shareholders in proxy
3. Shri Ranjeet Kumar, Under Secretary
Department of Fertilizers,
Representing Government of India.
- B. 1. Shri Kishor Rungta
Chairman and Managing Director.
2. Shri A Ganesan
Director (Finance)
3. Shri K U Thankachen
Director (Marketing)
4. Shri SD.Panadare
Director (Technical)
5. Dr. Jyothi Kaushal Sheth, Independent Director
(Chairperson Audit Committee)
6. Dr. Gangidi Manohar Reddy, Independent Director
(Chairman, Shareholders/Investors Grievance Committee)
7. Prof.B Vijayakumar, Independent Director
8. Shri P.D. Vincent
Partner, SVJS Associates,
Company Secretaries - Secretarial Auditor
9. Shri M.C.Sajumon, Practising Company Secretary, Kochi –
Scrutinizer
10. Shri K.V.Balakrishnan,
Company Secretary.

CHAIRMAN OF THE MEETING

Pursuant to Article 59 of the Articles of Association of the Company, Shri Kishor Rungta, Chairman & Managing Director took the Chair.

OPENING

Company Secretary extended a warm welcome to the members to the 75th Annual General Meeting of the Company.

Company Secretary introduced Chairman and Directors and other dignitaries sitting on the Dias.

Company Secretary declared that the meeting was convened in accordance with the provisions of Companies Act 2013 and other applicable Rules and Regulations.

Company Secretary also declared that the quorum for the meeting as per the Articles of Association of the Company and Section 103 of the Companies Act, 2013 was present and requested the Chairman to call the meeting to order.

Shri Kishor Rungta, Chairman and Managing Director extended a warm welcome to the members to the 75th Annual General Meeting of the Company. He called the meeting to order and announced that the Statutory Registers required to be made available under the provisions of Companies Act, 2013, were available for inspection by the members at any time during the meeting.

III

NOTICE CONVENING THE MEETING

With the consent of all the Members present, the Notice dated 16-08-2019 for convening the 75th Annual General Meeting (AGM) together with the Financial Statements including the Consolidated Financial Statements, Report of the Board etc. having already been circulated to the Members were taken as read.

IV

PRESENTATION OF AUDIT REPORT / AUDITORS OBSERVATIONS / COMMENTS

Company Secretary presented the Report of the Statutory Auditors, comments of the Comptroller and Auditor General of India and the Secretarial Audit Report.

He informed that Statutory Auditors of the Company M/s. Babu A Kallivayalil & Co. Chartered Accountants in their Independent Auditor's Report on Audited Financial Statements including consolidated financial statements for the year ended 31st March, 2019 had not made any qualifications. Their report was "Unmodified" and was available for inspection by the members of the Company at the Meeting.

The Comptroller and Auditor General of India, had not made any comments or observation and submitted their 'NIL' report on the



Financial Statements including consolidated financial statements of the Company for the year ended 31st March, 2019.

M/s. SVJS & Associates, Secretarial Auditors had also not made any comments / observations in their secretarial audit report.

V

CHAIRMAN'S ADDRESS

Shri Kishor Rungta, Chairman and Managing Director addressed the gathering. In his address, he briefly covered the Economic scenario of the country, Fertiliser Industry scenario, the overall performance of the Company including challenges and opportunities and financial restructuring.

The text of the Chairman's statement is **annexed**.

VI

ITEMS OF BUSINESS TRANSACTED AT THE MEETING

Company Secretary read out the items of business set out in the Notice of AGM. A total of six items had been proposed for approval of the Members as enlisted below:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31st, 2019, together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.
2. To fix remuneration of Statutory Auditors for the Financial Year 2019-20.
3. To re-appoint Ms. Alka Tiwari (DIN 03502306), as Director.
4. To re - appoint Ms. Gurveen Sidhu (DIN 08121526), as Director.

SPECIAL BUSINESS

5. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2019.
6. Subscription to Additional Equity Capital of FACT RCF Building Products Limited



DISCUSSION ON RESOLUTIONS PROPOSED

Chairman invited the shareholders for their views on the proposed resolutions and requested members to raise the queries in brief, in order to enable more members to participate in the deliberation. Chairman requested the members to confine their queries to the proposed resolutions.

The following shareholders took part in the deliberations:

- 1) Shri K.C. Mathew (Folio No.21417)

Shri KC Mathew expressed his happiness to note that Company had reported a net profit of ₹163.14 crore in the profit and loss account after a long period. He congratulated C&MD and other members of the Board for the remarkable achievement.

He expressed concern on the functioning of FEDO and FEW .

He requested C&MD to release the pay revision arrears of retired employees relating to the 1997 pay revision.

- 2) Shri Philip Joseph (Folio No.19205)

Shri Philip Joseph desired to know the reasons for showing the disputed amount of arbitration award in ABC case as contingent liability in the Balance Sheet. He stated that the case between FACT and ABC was not conducted properly. He also stated that arrears relating to 1997 wage revision is not shown anywhere in the Balance sheet. According to him to this extend Balance Sheet is not showing a true and fair view. He also requested C&MD to release 1997 pay revision arrears to the employees at the earliest.

- 3) Shri P P Paulose (Folio No.19405)

Shri P P Paulose expressed concern on the land sale to BPCL Kochi refinery and proposed land sale to GoK.

He requested C&MD to release the arrears relating to 1997 pay revision without any delay.

Shri. Paulose desired to know the reasons for appointing Cost auditors by the Company. Shri. Paulose expressed his displeasure for providing land as security in court to secure the disputed arbitration award relating to ABC case.



Shri.N.Balachandran Pillai expressed concern on sale of land to BPCL and providing land as security to secure the disputed amount in ABC arbitration case. He stated that the sale of any land would not have been envisaged while acquiring the same. He requested for adequate security for payment of 1997 wage revision arrears also.

VIII REPLIES

Shri Kishor Rungta, Chairman and Managing Director, replied to the queries raised by the Shareholders.

He informed the shareholders that the profit shown in the Books of Accounts for the year 2018-19 is due to the sale of land to BPCL-Kochi Refinery. The Company has not made any operating profit during the financial year 2018-19.

Chairman And Managing Director informed the members that the 1997 pay revision was implemented based on Government of India directive. The Company is not a position to pay the arrears without a directive from Government of India in this regard. Once the directive is received from the Ministry, the Company would implement the same.

He also informed the members that the Company had made profit during the year 2018-19 and expect to earn profit during the year 2019-20 also. He advised the retired employees to wait one more year to take a decision on the disputed arrears relating to 1997 pay revision.

He informed the members that 2017 pay revision is not implemented in the Company. Before implementation of 2017 pay revision, a decision on 1997 pay revision arrears would be taken with the approval of Government of India.

Shri.Kishor Rungta, C&MD informed the shareholders that the financial statements of the Company was prepared in accordance with the provisions of Companies Act 2013 and applicable Accounting standards. The Accounts were audited by the Statutory Auditors and Comptroller and Auditor General of India. He also informed the Shareholders that the Cost Auditors are appointed to conduct Cost Audit as per the provisions of Companies Act, 2013.

He also informed that the records relating to conduct of case between FACT and ABC would be verified. He assured the members that the arbitration case between FACT and ABC would be handled properly by engaging competent lawyers.



The Chairman and Managing Director assured the members that adequate steps would be taken to improve the performance of FEDO and FEW.

IX POLL

Chairman requested all members to cast their vote, if not exercised through electronic means during remote e-voting period.

Company Secretary explained the procedure for polling.

On completion of the poll Chairman stated that the results of voting would be announced to the Stock Exchange and would be posted on the website of the Company and CDSL within a period of forty eight hours of conclusion of AGM.

X CLOSURE

There being no other business, the Chairman declared the Meeting as closed at 4.00 P.M.

XI VOTE OF THANKS

Shri A. Ganesan, Director (Finance) proposed vote of thanks. He thanked Shri Kishor Rungta, C & MD, all members of the Board, representative of the Government of India to the 75th AGM Shri Ranjeet Kumar, Under Secretary, DoF, Statutory Auditors, Secretarial Auditors and Scrutinizer, who had attended the meeting.

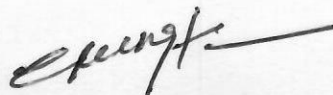
XII RESULTS OF E-VOTING

Results of E-voting and Poll on the Ordinary and Special Business at the 75th Annual General Meeting of the Company held on Friday, the 20th September 2019.

On the basis of the Scrutinizer's Report on remote e-voting and Poll conducted at the Annual General Meeting held on 20th September, 2019, the summary of which is mentioned hereunder, the Company announced the results of voting on 21st September, 2019 that all the resolutions for Ordinary and Special business as set out in Item No.1 to 6 in the Notice of 75th Annual General Meeting of the Company, had been duly passed. The summary of the Scrutinizer's report was as follows:

Resolution No.1 – Ordinary Business

To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31st, 2019, together with the Board's Report



and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582369509	582369399 (99.99%)	110	Nil	Ordinary Resolution passed.

Resolution No.2 – Ordinary Business

To fix remuneration of Statutory Auditors for the Financial Year 2018-19.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582369476	582369346 (99.99%)	130	Nil	Ordinary Resolution passed.

Resolution No.3 – Ordinary Business

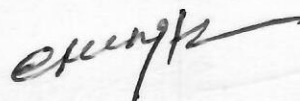
To re-appoint Ms. Alka Tiwari (DIN 03502306), as Director.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582369476	582369246 (99.99%)	230	Nil	Ordinary Resolution passed.

Resolution No.4 – Ordinary Business

To re-appoint Ms. Gurveen Sidhu (DIN 08121526), as Director.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582369476	582369256 (99.99%)	220	Nil	Ordinary Resolution passed.



Resolution No.5 – Special Business

To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2019.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582369476	582369246 (99.99%)	230	Nil	Ordinary Resolution passed.

Resolution No.6 – Special Business

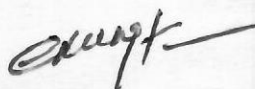
Subscription to Additional Equity Capital of FACT RCF Building Products Limited

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
582444755	582369246 (99.99%)	230	Nil	Special Resolution passed.

The resolutions for the Ordinary and Special Business as set out in Item No.1 to 6 in the Notice of the 75th Annual General Meeting, which had been duly approved by the Members with requisite majority, are recorded here under as a part of the proceedings of 75th Annual General Meeting of the Company held on 20-09-2019:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31st, 2019, together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.
 - (a) RESOLVED that the audited Standalone Financial Statements of the Company for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon be and are hereby considered, approved and adopted.



- (b) RESOLVED that the audited Consolidated Financial Statements of the Company for the year ended 31st March, 2019 and the report of the Auditors thereon be and are hereby considered, approved and adopted.
2. To fix remuneration of Statutory Auditors for the Financial Year 2019-20.

RESOLVED that the Board of Directors of the Company be and is hereby authorised to fix remuneration of the Statutory Auditors and Branch Auditors appointed by the Comptroller and Auditor General of India for the financial year 2019-20.

3. To re-appoint Ms. Alka Tiwari (DIN 03502306), as Director.

RESOLVED that Smt. Alka Tiwari (DIN 03502306), Additional Secretary and Financial Advisor, Department of Fertilisers, Ministry of Chemicals and Fertilisers, New Delhi, be and is hereby elected as a Director of the Company.

4. To re- appoint Ms. Gurveen Sidhu (DIN 08121526), as Director.

RESOLVED that Smt. Gurveen Sidhu (DIN 08121526), Joint Secretary, Department of Fertilisers, Ministry of Chemicals and Fertilisers, New Delhi, be and is hereby elected as a Director of the Company.

SPECIAL BUSINESS

5. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2020

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the company for the financial year 2019-20 be paid the remuneration of Rs.65,000/- plus out of pocket expenses (subject to a maximum of Rs.10,000/-).

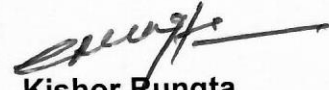
6. Subscription to Additional Equity Capital of FACT RCF Building Products Limited

RESOLVED THAT subject to the provisions of the Companies Act, 2013 and other applicable Rules/Regulations in this regard, approval be and is hereby accorded for conversion of Rs. 29.25 Crore due from FACT RCF



Building Products Limited towards supply of Gypsum and various services rendered by FACT, to investment in the equity capital of FACT RCF Building Products Limited to continue 50.50 investment of FACT and RCF in the equity of FACT RCF Building Products Limited.

The reports of the Scrutinizer is attached and is forming part of the Minutes of the 75th Annual General Meeting.



Kishor Rungta
Chairman & Managing Director

CHAIRMAN'S MESSAGE

Dear members,

It gives me great pleasure to welcome you all to the 75th Annual General Meeting of FACT. This is my maiden address to the esteemed share holders of FACT and I consider this as a great privilege to address this august gathering as Chairman and Managing Director of this great Organisation.

As you may be aware, I assumed charge as Chairman and Managing Director of FACT on 2nd February, 2019. After coming here, I came to know about the glorious history of FACT along with its role in the agriculture revolution in the country and I feel more blessed to be a part of FACT Family.

On this occasion, I am remembering with gratitude the contributions made by great visionaries like late Sree Chithirathirunal Rama Varma, Maharaja of Travancore, late Shri.M.K.K Nair, the first Chairman and Managing Director and other distinguished predecessors who build FACT as a great Organisation which pioneered the Green Revolution in South India.

Economic Scenario

India continues to remain the fastest growing major economy in the world in 2018-19 despite a light moderation in its GDP growth from 7.2% in 2017-18 to 6.8% on 2018-19. India maintained its macroeconomic stability by containing inflation within 4%. India is the seventh largest economy in terms of GDP. The monetary policy of the Reserve Bank of India has played a vital role in economic growth. Reduction in interest rate may boost the aggregate demand and reinvigorate investment activities. The economy is moving towards to becoming a US \$ 5 trillion economy by 2024-25. To achieve this, India needs to sustain a real GDP growth rate of 8%. Being an agrarian economy, the GDP growth would reflect in fertiliser sector also.

Fertiliser Industry

During the financial year 2018-19, production of Nutrient Nitrogen and phosphorous registered a decline of 0.7% and 3.1% respectively as compared to the previous year

Eventhough, the agro climatic conditions were quite good throughout India, the raw material prices and exchange rate variations were not favourable during the year 2018-19. The prices of major raw materials were on the higher side due to global supply constraints. Surge in oil prices and volatility of Indian currency had also affected the performance of fertiliser companies in India.

The raw material prices have now firmed up and this may reflect in the performance of fertiliser companies during the year 2019-20. All India demand forecast for fertiliser products for the year 2019-20 is also encouraging. The Indian fertiliser

market is expected to grow at a Compound Annual Growth Rate (CAGR) of 12.3% during the period 2019 to 2024.

The year 2018-19 was the full year of implementation of Direct Benefit Transfer (DBT) in Fertiliser. Now the Government of India is planning implementation of phase II of Direct Benefit Transfer and the industry is gearing up for its implementation.

One of the main issues being faced by Fertiliser industry in India is to maintain liquidity. Banks are not prepared to lend against subsidy receivables and the interest burden on the companies is also mounting.

Performance of FACT

The year 2018-19 was a year of noticeable improvement in the financial results and return of your Company from red to black. I am happy to inform you that after a long period FACT has reported a profit of Rs 163.14 crore during the financial year 2018-19. Key financial figures are given below.

	2018-19 (Rs crore)	2017-18 (Rs crore)
Income from Sales	1954.98	1928.67
Other income	456.75	41.63
Total Revenue	2411.73	1970.30
EBIDTA	466.19	209.50
PBT	163.14	(-)129.06

The production performance of the Company was badly affected by the unprecedented flood occurred during August 2018 and the total dependence of imported Ammonia for fertiliser production due to the high cost of Regasified Liquefied Natural Gas (RLNG). High cost of other raw material like Phosphoric acid etc. has also affected the performance of the Company during the year.

A summary of the physical performance is given below.

Production	2018-19 (MT)	2017-18 (MT)
NP 20:20:0:13	634362	661973
Amm Sulphate	141754	180178

Sales	2018-19 (MT)	2017-18 (MT)
NP 20:20:0:13	620552	670710
Ammonium Sulphate	136645	168070

The financial and physical performance of the Company has been elaborated in the Annual Report and therefore I am not intending to repeat the same.

The Notice convening the meeting, the Director's Report and the Audited Annual accounts have been with you for some time and with your permission, I take them as read.

You might have observed that the Statutory Auditors have not made any adverse remarks or qualification in their report for the last six years in succession. Similarly, the Comptroller and Auditor General of India have also offered NIL comment on the accounts of the Company. This is a testimony to the transparency and excellent accounting practice being followed by the Company.

Opportunities and Challenges

For success of every organisation, any adversity should be converted into opportunity. Neither boasting in the past glory nor cursing the adversities is going to take us to any safer shores. We have to be conscious of the hard realities. I firmly believe that the success of any Organisation depends on its ability to convert the adversities into opportunities. With the support and co-operation of each and every one of you, I am sure, FACT can turn around in near future.

Your Company has been taking a number of strategic initiatives for its turnaround, growth and sustenance in long run. The Company is adopting a multi pronged approach to improve all spheres of activities.

Our first priority is to optimise the production of fertilisers and operate all the plants at its optimum level. Ever since I took charge, my priority is in this direction only and the effort is slowly showing results also. All the Fertiliser Plants of FACT is working at its optimum level. The Ammonia Plant which was under shut down for one and a half year has started operations from May 2019.

The trial run of Caprolactam plant, which was in shut down condition for the last 6 years, is progressing as planned. Pollution Control Clearance has been received and the Plant trials are planned in a phased manner.

For uninterrupted production, continuous supply of raw materials at a reasonable price is required. For the first time in the history of FACT tie up for supply of RLNG for the full financial year 2019-20 has been made with Petronet LNG and oil marketing companies. Signing of G to G agreement with Moroco for supply of Phosphoric acid is on an advanced stage. Arrangements had already been framed for supply of sulphur from BPCL Kochi Refineries.

For increasing turnover and profitability, the area of operation of the Company is to be expanded. Import of fertilisers and trading activities should be in an aggressive manner. Towards this end FACT had started import of fertilisers. One shipment of NPK 16:16:16 had reached Tuticorin Port in July 2019. FACT is also planning to expand its marketing territory to North, West and North eastern zones. FACT is also planning to sell its products through other fertiliser companies. MOU had already been signed with Hindustan Insecticides Limited for the sale of FACT fertilisers

outside our marketing territory. FACT intends to enhance its marketing operations Pan India.

Dedicated and skilled manpower is the foundation for the success of every organisation. Unfortunately, FACT is facing shortage of experienced manpower, especially in senior levels. A work study was conducted by the Kerala State Productivity Council to assess the requirement of manpower at various levels and based on their report, selection and recruitment to fill critical vacancies and implementation of succession planning is in progress. Company is also giving due importance for Training and Development of its workforces and R&D activities.

The scale of operation of the Company is to be enhanced to justify the available infrastructure facilities. Towards this, FACT has identified Capital projects for enhancing the production facilities and increasing the operational efficiency.

FACT always give top priority to ensure clean air and better living environment to the inhabitants in and around the factory, without any compromise in safety standards. This has been recognised by statutory authorities like Department of Factories and Boilers, State Pollution Control board etc with performance awards.

Any savings in energy cost will improve the bottom line of the company. In this regard, FACT intends to purchase power through open access from Power exchanges. Company is also exploring the possibilities of enhancing the utilisation of low pressure steam by converting it into power.

All these efforts would definitely lead to improvement in the top and bottom line of the Company and the Company expects to generate operating profit from the financial year 2019-20.

I am happy to inform you that all the stakeholders of the company including the Government of India and Government of Kerala is extending all support for the turnaround of FACT and closely monitoring the performance of the Company. The confidence reposed by the shareholders of FACT is reflecting in the upward movement of share price in the stock exchange and the market capitalisation of the company.

Government of India had accorded approval for the sale of 482 acres of land to Government of Kerala and the amount realised from the land monetisation would be used for the expansion and diversification of the Company.

I am failing in my duties if I paint only the rosy picture without mentioning the challenges to be faced for the sustainable operation of the Company in the long run. The biggest challenge is the effective utilisation of the money to be received from monetisation of land and successful commissioning of the new capital projects.

The financial restructuring package submitted by the Company is still under the consideration of the Government of India. Wiping out of the accumulated losses and make the networth of the Company positive is another area of concern.

Corporate Governance

Your Company is committed to confirm to all relevant directives and guidelines of Government and statutory authorities relating to corporate governance. The philosophy of the Company in relation to Corporate Governance is to ensure transparency, disclosure and reporting that conforms to the provisions of Companies Act 2013, SEBI (LODR) Regulations 2015 and all other applicable laws and regulations. The Company is also complying the guidelines issued by Department of Public Enterprises.

Acknowledgement

I hereby place on record my sincere thanks to my colleagues on the Board of Directors for their advice and support, the Officers' Forums, the Trade Unions and all the employees of the Company for their dedicated efforts and unstinted support for overcoming various challenges facing the Company and for their contribution for the revival and sustainable growth of FACT. I must also thank the various departments of Government of India, in particular the Department of Fertilisers for their support and cooperation.

I also express my sincere thanks to all other stake holders like farmers, suppliers, buyers, contractors, banks, shareholders, auditors, dealers and the general public for the trust they have been reposing on us.

Kishor Rungta
Chairman and Managing Director

**Scrutinizers Consolidated Report
On E-Voting & Poll of M/s The Fertilisers and Chemicals Travancore Limited**

To,

The Chairman,
of 75th Annual General Meeting of shareholders of The Fertilisers and Chemicals Travancore Limited,
held on Friday, the 20th day of September 2019, at 3.00 P.M at Udyogamandal club at Eloor,
Udyogmandal, Kochi.

Sub: Consolidated Scrutinizer Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time and poll conducted at the 75th AGM of M/s Fertilisers and Chemicals Travancore Ltd on Friday, September 20, 2019.

The Company had appointed me as Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner. The e-voting was held between Tuesday, 17th September 2019 (9.00 A.M) to Thursday, 19th September 2019 (5.00 P.M.) and the poll was conducted at the 75th AGM of the Company held on Friday, September 20, 2019.

The Company had appointed Central Depository Services (India) Limited (CDSL), as the Service provider, for extending the facility of electronic voting to the shareholders of the Company from Tuesday, 17th September 2019 (9.00 A.M) to Thursday, 19th September 2019 (5.00 P.M.) . The e-voting results were unblocked by me after the conclusion of voting at the Annual General Meeting on September 20, 2019 in the presence of two witnesses. For further details, refer my Scrutinizer's report on e-voting dated September 20, 2019 attached herewith.

At the 75th AGM of the Company held on September 20, 2019, the Chairman of the Company had suo-moto called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process. For further details, refer my Scrutinizer's report September 20, 2019 attached herewith.

The members of the Company as on the "cut-off" date i.e. Friday, the 13th September 2019 were entitled to vote on the resolutions (Item No.1 to 6 as set out in the Notice of the 75th Annual General Meeting of the Company.



The result of the E-voting together with that of the Poll is as under:

(a) Ordinary Resolution No.1- To receive, consider and adopt the Audited financial statements (stand alone and consolidated) of the company for the financial year ended 31st March 2019 and reports of Directors and Auditors thereon.

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
56	582369366	99.99998%

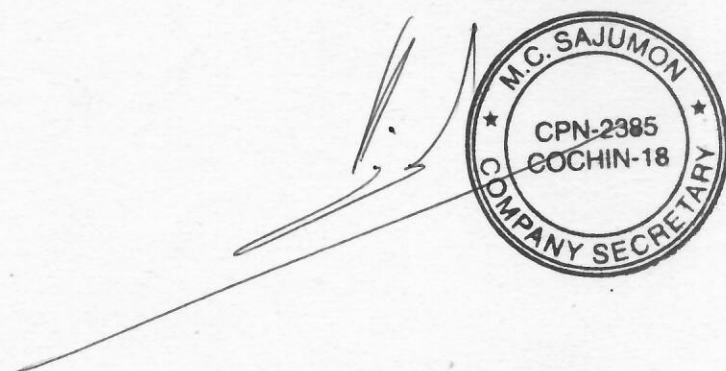
(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
2	110	0.00002%

(iii) **Invalid** votes :

Total number of members whose votes were declared invalid (in person or by proxy) and through e-voting	Total number of votes cast by them
0	0

As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution is passed as an ORDINARY RESOLUTION.



A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text: "M.C. SAJUMON" at the top, "CPN-2385" in the center, "COCHIN-18" below the center, and "COMPANY SECRETARY" at the bottom.

(b) Ordinary Resolution No. 2- To fix remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2019-20.

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
55	582369346	99.99998%

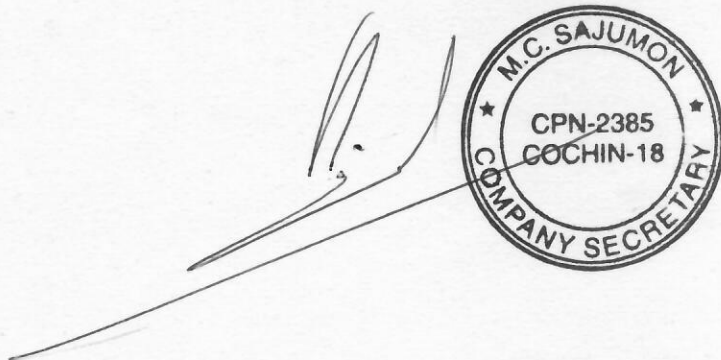
(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
3	130	0.00002%

(iii) **Invalid** votes :

Total number of members whose votes were declared invalid (in person or by proxy) and through e-voting	Total number of votes cast by them
0	0

As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution is passed as an ORDINARY RESOLUTION.



A handwritten signature is written over a circular stamp. The stamp contains the text: "M.C. SAJUMON" at the top, "CPN-2385" in the center, "COCHIN-18" below the center, and "COMPANY SECRETARY" at the bottom.

(c) Ordinary Resolution No.3- To re-elect Smt.Alka Tiwari, Director (DIN: 03502306) who retires by rotation at the AGM, being eligible.

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
54	582369246	99.99996%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
4	230	0.00004%

(iii) **Invalid** votes :

Total number of members whose votes were declared invalid (in person or by proxy) and through e-voting	Total number of votes cast by them
0	0

As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution is passed as an ORDINARY RESOLUTION.

(d) Ordinary Resolution No.6- To re-elect Ms. Gurveen Sidhu, Director (DIN: 08121526) who retires by rotation at the AGM, being eligible.

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
55	582369256	99.99996%



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
3	220	0.00004%

(iii) **Invalid** votes :

Total number of members whose votes were declared invalid (in person or by proxy) and through e-voting	Total number of votes cast by them
0	0

As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution is passed as an ORDINARY RESOLUTION.

(e) Ordinary Resolution No.5- To pay a Remuneration of Rs. 65,000/- plus out of pocket expenses (Subject to a maximum of Rs. 10,000/-) to the Cost Auditors appointed by the Board of Directors of the company to conduct the audit of the Cost records of the company for the Financial year 2019-20.

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
54	582369246	99.99996%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy) and through e-voting	Number of votes cast by them	% of total number of valid votes cast
4	230	0.000004%



(iii) **Invalid** votes :

Total number of members whose votes were declared invalid (in person or by proxy) and through e-voting	Total number of votes cast by them
0	0

As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, the resolution is passed as an ORDINARY RESOLUTION.

(f) Special Resolution - Subscription to Additional Equity Capital of FACT RCF Building Products limited by conversion of Rs. 29.25 Crore due from FACT RCF Building Products Limited towards supply of Gypsum and various services rendered by FACT, to continue 50:50 investment of FACT and RCF in the equity of FACT RCF Building Products Limited

(i) Voted **in favor** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
55	582369266	99.999996%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	210	0.000004%

(iii) **Invalid** votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0



As the votes cast in FAVOUR of the resolution is more than the votes cast AGAINST, resolution is passed as a SPECIAL RESOLUTION.

Place: Kochi
Date: 20.09.2019




M C SAJUMON
COMPANY SECRETARY IN PRACTICE
SCRUTINIZER
MN: 9868, CPN: 2385