



प्रगति के पथप्रदर्शक
PIONEERS IN PROGRESS

दि फ़र्टिलाइज़र्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड
THE FERTILISERS AND CHEMICALS TRAVANCORE LTD.

(भारत सरकार का उद्यम) (A Government of India Enterprise)

पंजीकृत कार्यालय: एलूर, उद्योगमंडल, कोच्ची - 683 501, केरल राज्य, भारत
Regd. Office: Eloor, Udyogamandal, Kochi-683501, Kerala State, India. Website: www.fact.co.in CIN: L24129KL1943GOI000371

CS-HO-RO-229

15th October, 2025

The Manager (Listing Department),
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir,

Sub : Minutes of 81st Annual General Meeting

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of Minutes of 81st Annual General Meeting of FACT held on 26th September 2025 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Kindly take the above on record.

Thanking you,

Very truly yours,
For The Fertilisers and Chemicals Travancore Limited

Susan Abraham
Company Secretary



MINUTES OF THE 81st ANNUAL GENERAL MEETING

Day/Date : Friday / 26-09-2025
Time : 11.00 A.M
Venue : Through Video Conferencing /
Other Audio Visual Means

PRESENT

A. Members

1. 39 shareholders
2. Shri. Manoj Kumar, Deputy Secretary
Department of Fertilizers
Representing the President of India.

B. Chairman / Directors

1. Shri. S. C. Mudgerikar
Chairman and Managing Director
2. Shri. Anupam Misra
Director (Marketing)
3. Shri. S. Sakthimani
Director (Finance)
4. Dr. K. Jayachandran
Director (Technical)
5. Shri. M. Chandran
Independent Director, Chairman of Audit Committee, Nomination and
Remuneration Committee and Stakeholders Relationship Committee
6. Shri. Manoj Sethi
Government Nominee Director
7. Shri. Santosh Kumar
Government Nominee Director

C. Auditors

1. Shri. Ravinath R Pai,
Partner, M/s. G. Venugopal Kamath & Co.,
Chartered Accountants – Statutory Auditor
2. Smt. Tracy Tulassne Caesar
Partner, M/s. CaesarPintoJohn & Associates,
Company Secretaries – Secretarial Auditor
3. Shri. K. Balakrishnan
Partner, M/s. BBS & Associates
Cost Accountants – Cost Auditors

D. Scrutinizer

Shri. Vivek Kumar,
Partner, M/s. DV & Associates
Practicing Company Secretaries,
Kochi – Scrutinizer

E. In Attendance

Ms. Susan Abraham
Company Secretary

I CHAIRMAN OF THE MEETING

Pursuant to Article 59 of the Articles of Association of the Company, Shri. S. C. Mudgerikar, Chairman & Managing Director occupied the Chair.

II OPENING

Company Secretary extended a cordial welcome to the members on the occasion of the 81st Annual General Meeting of the Company.

She informed the members that the 81st Annual General Meeting (AGM) is being conducted through Video Conferencing (VC) and Other Audio-Visual Means (OAVM), in line with the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

The Company Secretary then requested the Members of the Board, who had joined the meeting both from the venue and through video conferencing, to introduce themselves. She also introduced the other dignitaries who were participating in the meeting from different locations.

She further informed that the quorum for the meeting as per the Articles of Association of the Company and Section 103 of the Companies Act, 2013 is present and requested the Chairman to call the meeting to order.

Shri. S. C. Mudgerikar, Chairman and Managing Director extended a warm welcome to the members to the 81st Annual General Meeting of the Company. The Chairman also confirmed that all possible efforts have been made by the Company to enable all the members to participate and vote on the items being considered at the AGM. He called the meeting to order and announced that the Statutory Registers including Register of Directors and KMP and Register of Contract & Arrangement and Register of Charges along with the Auditor's Report and Secretarial Auditor's Report, were available for inspection of the members at any time at the Registered Office of the Company and were also available in electronic mode for inspection at the Meeting. Chairman informed the members that electronic copies of the Annual Report were sent to those with registered emails. In accordance with Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a web-link was provided to Members who had not registered their e-mail-addresses either with the Company, Depository, or with the Registrar & Share Transfer Agent.

Thereafter, the Chairman proceeded with the formal agenda of the AGM.

III NOTICE CONVENING THE MEETING

With the consent of Members present, the Notice dated 02.09.2025 for convening the 81st Annual General Meeting (AGM) together with the Financial Statements, Report of the Board of Directors etc. having already been circulated to the Members were taken as read.

IV PRESENTATION OF AUDIT REPORT

The Report of the Statutory Auditors and the Supplementary Audit Report of the Comptroller and Auditor General of India (C&AG), on the Standalone and Consolidated Financial Statements of the Company for the financial year 2024-25 and the report of the Secretarial Auditors and the Management's reply on the qualifications of the Secretarial Auditors in their audit report for the financial year 2024-25, were presented by the Chairman. The Chairman informed the shareholders that the Statutory Auditors had not made any qualifications, observations or comments and the C&AG had given NIL comments on the Standalone and Consolidated Financial Statements. The observations of the Secretarial Auditors mainly related to the composition of Board and the composition of the committees of the Board. The response of the management was also mentioned.



IV CHAIRMAN'S ADDRESS

Shri. S. C. Mudgerikar, Chairman and Managing Director addressed the Shareholders. In his address, he briefly covered the achievements of the company during the year, Fertilizer Industry and Economic scenario, Challenges & Opportunities, Expansion and Market Development and the future plans of the Company to maintain sustainable growth in the long run.

The Chairman's Statement is enclosed as **Annexure I**.

V ITEMS OF BUSINESS TRANSACTED AT THE MEETING

The Company Secretary read out the items of business set out in the Notice of AGM. The following ten items were placed for the approval of the Members :

ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, and Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and Report of Auditors thereon.
2. To declare the Final Dividend of Re. 0.39 per equity share for the Financial Year 2024-25.
3. To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2025-26.
4. To appoint Shri. Manoj Sethi, Director (DIN: 00301439) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

5. To appoint Shri. Billeswar Sinha (DIN: 09393543), as an Independent Director of the Company.
6. To appoint Dr. Aruna Kamineni (DIN: 09591742), as an Independent Director of the Company.
7. To appoint Shri. Santosh Kumar (DIN: 11228100), as a Director on the Board of Directors of the Company.

8. To appoint M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900) as Secretarial Auditors of the Company.
9. To approve increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and creation of Charge on movable and immovable properties of the company in respect of borrowing.
10. To ratify Remuneration to Cost Auditors for financial year ending 31st March, 2026.

VI DISCUSSION ON RESOLUTIONS PROPOSED

Chairman informed the meeting that five shareholders have registered to speak at the AGM.

Out of the five speaker shareholders registered for participating in the deliberations, only one shareholder, Shri. M. P. Sukumaran Nair (Folio No: 19174) attended the meeting.

Shri M. P. Sukumaran Nair congratulated the Management on achieving profit for the seventh consecutive year though there is a dip in the turnover and profit, and expressed concerns over carbon dioxide emissions, delays in commissioning the new NPK plant at Cochin Division despite the shortage of phosphatic fertilizers in the country and the absence of medical support for retired employees.

In reply the Chairman stated that Carbon Dioxide is being sold and it is generating revenue for the Company and the company is exploring how best the Carbon dioxide can be utilized. Regarding the NPK Plant it was mentioned that the commissioning is expected to be completed shortly. The Chairman mentioned that medical benefit will be examined depending upon the financial position of the Company.

VII E-Voting at the AGM

The Chairman thereafter requested the members present at the meeting to cast vote through electronic means, if they have not exercised their voting rights, during the remote e-voting period.

The Chairman informed that the results of the voting would be intimated to the National Stock Exchange of India Ltd. and posted on the website of the Company and CDSL within a period of two working days of conclusion of the AGM.



VIII VOTE OF THANKS

Shri. Anupam Misra, Director (Marketing) proposed vote of thanks. He thanked Shri. S. C. Mudgerikar, CMD, all the members of the Board, Shri. Manoj Kumar, Deputy Secretary, DoF, representative of the President of India to the 81st AGM, all the shareholders, Statutory Auditors, Secretarial Auditors, RTA and the Scrutinizer, who attended the meeting and CDSL for facilitating the meeting.

IX CLOSURE

There being no other business, the Chairman declared the Meeting as closed at 11.45 P.M.

X RESULTS OF E-VOTING

Results of E-voting on the Ordinary and Special Business at the Annual General Meeting of the Company held on Friday, the 26th September 2025.

On the basis of the Scrutinizer's Report on remote e-voting and e-voting at the time of AGM, the summary of which is mentioned hereunder, the Company announced the results of voting on 26th September 2025, that all resolutions, Ordinary and Special business, as set out in Item No.1 to 10 in the Notice of 81st Annual General Meeting of the Company, had been duly passed.

The summary of the Scrutinizer's report is as follows:

Resolution No.1 – Ordinary Business

To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, and Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and Report of Auditors thereon.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid votes	Result
583947093	583885955 (99.99%)	61138	Nil	Ordinary Resolution passed.

Resolution No.2 – Ordinary Business

To declare the Final Dividend of Re. 0.39 per equity share for the Financial Year 2024-25.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid votes	Result
583947093	583947093 (99.99%)	61138	Nil	Ordinary Resolution passed.

Resolution No.3 – Ordinary Business

To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2025-26.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	583837456 (99.98%)	109637	Nil	Ordinary Resolution passed.

Resolution No.4 – Ordinary Business

To appoint Shri. Manoj Sethi, Director (DIN: 00301439) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	582515251 (99.75%)	1431842	Nil	Ordinary Resolution passed.

Resolution No.5 – Special Business

To appoint Shri. Billeswar Sinha (DIN: 09393543), as an Independent Director of the Company.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	583791245 (99.97%)	155848	Nil	Special Resolution passed.

Resolution No.6 – Special Business

To appoint Dr. Aruna Kamineni (DIN: 09591742), as an Independent Director of the Company.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	583888205 (99.99%)	58888	Nil	Special Resolution passed.

Resolution No.7 – Special Business

To appoint Shri. Santosh Kumar (DIN: 11228100), as a Director on the Board of Directors of the Company.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	582529900 (99.76%)	1417193	Nil	Ordinary Resolution passed.

Resolution No.8 - Special Business

Appointment of M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900) as Secretarial Auditors of the Company.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	583872289 (99.99%)	74804	Nil	Ordinary Resolution passed.

Resolution No.9 - Special Business

Increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and creation of Charge on movable and immovable properties of the company in respect of borrowing.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	582599156 (99.77%)	1347937	Nil	Special Resolution passed.

Resolution No.10 - Special Business

Ratification of Remuneration to Cost Auditors for financial year ending 31st March, 2026.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583947093	583944682 (100%)	2411	Nil	Ordinary Resolution passed.

The resolutions for the Ordinary and Special Business as set out in Item No.1 to 10 in the Notice of the 81st Annual General Meeting, which had been duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of 81st Annual General Meeting of the Company held on 26-09-2025.



ORDINARY BUSINESS

1. Ordinary Resolutions to receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, and Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and Report of Auditors thereon :

(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon be and are hereby considered, approved and adopted.

(b) FURTHER RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the report of the Auditors thereon be and are hereby considered, approved and adopted.

2. Ordinary Resolution to declare the Final Dividend of Re. 0.39 per equity share for the Financial Year 2024-25:

RESOLVED THAT a final dividend of ₹0.39 (Thirty-nine paise) per share aggregating to Rs. 25,23,58,070 (Rupees Twenty Five Crore Twenty Three Lakh Fifty Eight Thousand Seventy Only) on equity share capital of the Company for the year ended on 31st March 2025, as recommended by the Board, be and is hereby declared.

3. Ordinary Resolution to fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2025-26:

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration of the Statutory Auditors and Branch Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the financial year 2025-26.

4. Ordinary Resolution to appoint Shri. Manoj Sethi, Director (DIN: 00301439) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment :

RESOLVED THAT pursuant to the provisions of section 152 (6) (e) of the Companies Act, 2013, Shri. Manoj Sethi, Director (DIN: 00301439), Joint Secretary and Financial Advisor, Department of Fertilizers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby reappointed as a Director of the Company.



Special Business

5. Special Resolution to appoint Shri. Billeswar Sinha (DIN: 09393543), as an Independent Director of the Company:

RESOLVED that pursuant to the provisions of section 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act, and Articles of Association of the Company, Shri. Billeswar Sinha (DIN: 09393543) residing at VIII – Bhairabpur PO, Amarkanan Dist, Bankura, West Bengal – 722133, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of one year with effect from 5th May 2025, or until further orders, whichever is earlier, in terms of Letter No. 95/01/2025-HR-PSU (e-38792) dated 16th May 2025 issued by Ministry of Chemicals and Fertilizers.

6. Special Resolution to appoint Dr. Aruna Kamineni (DIN: 09591742), as an Independent Director of the Company:

RESOLVED that pursuant to the provisions of section 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act, and Articles of Association of the Company, Dr. Aruna Kamineni (DIN: 09591742) residing at Venkat Kamineni Hospital, Besides Fisheries Department, Hospet Road, Bellary, Karnataka – 583104, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby elected as an Independent Director of the Company for a period of one year with effect from 5th May 2025, or until further orders, whichever is earlier, in terms of Letter No. 95/01/2025-HR-PSU (e-38759) dated 16th May 2025 issued by Ministry of Chemicals and Fertilizers.

7. Ordinary Resolution to appoint Shri. Santosh Kumar (DIN: 11228100), as a Director on the Board of Directors of the Company:

RESOLVED THAT pursuant to the provisions of Section 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Articles of Association of the Company, Shri. Santosh Kumar (DIN: 11228100), Chief Controller of Accounts, Department of Fertilizers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby appointed as a Director of the Company.



8. Ordinary Resolution to appoint of M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900) as Secretarial Auditors of the Company:

RESOLVED THAT pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900), be and are hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive years from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes as may be fixed by the Board of Directors of the Company.

9. Special Resolution to Increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and creation of Charge on movable and immovable properties of the company in respect of borrowing:

RESOLVED THAT in supersession of the Ordinary Resolution passed by the shareholders through Postal Ballot on 16.03.2016, and with retrospective effect to cover borrowings made thereafter, the consent of the Members be and is hereby accorded to the Board of Directors of the Company, pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Article 47 of the Articles of Association of the Company, to borrow monies from time to time, as may be deemed requisite and proper for financing working capital requirements, for acquisition of capital assets and / or for any other requirement, provided that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings/ papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable, including creation of charge through mortgage, hypothecation or by any other mode and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

10. Ordinary Resolution to ratify Remuneration of Cost Auditors for financial year ending 31st March, 2026:

RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. BBS & Associates, Cost Accountants (Firm Registration No.: 00273), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026, amounting to ₹ 1,05,000/- (₹ 85000 for Fertilizers and ₹ 20000 for Caprolactam) plus out of pocket expenses (subject to a maximum of ₹ 10,000/-) incurred in connection with the aforesaid audit, be and is hereby ratified.

The report of the Scrutinizer is attached as **Annexure II** and is forming part of the Minutes of the 81st Annual General Meeting.



Udyogamandal
09.10.2025

S. C. Mudgerikar
Chairman & Managing Director



Chairman's Message

Dear Shareholders,

It is with great pleasure that I present to you the **81st Annual Report of The Fertilisers and Chemicals Travancore Limited (FACT)** for the financial year 2024–25. This report encapsulates the Company's performance during the year, outlining both our achievements and the challenges encountered in an evolving global and domestic environment.

At the outset, I extend my sincere gratitude to you, our valued shareholders, for your continued support and confidence. Your trust remains the foundation of our progress and inspires us to pursue new milestones of growth and excellence.

Performance of FACT

The financial year 2024–25 was marked by challenges for the fertiliser industry as a whole. Global raw material prices fluctuated sharply, particularly in the wake of the ongoing Russia–Ukraine conflict, which disrupted supply chains. In this context, the proactive measures of the Government of India - ensuring the availability of fertilisers and raw materials and extending subsidies to shield farmers from steep costs - were critical in stabilising the industry. Encouragingly, raw material and gas prices have since begun to stabilise, moving closer to normal levels.

Despite these external pressures, FACT demonstrated resilience and adaptability. During the year, the Company recorded a **turnover of ₹4,050.91 crore** and a **net profit of ₹41.23 crore**. The Board has recommended a final dividend of **₹0.39 per equity share** for the year.

On the production front, FACT sustained its momentum, achieving a total fertiliser output of **8.95 lakh MT**, comprising:

- 6,44,768 MT of Factamfos
- 2,50,578 MT of Ammonium Sulphate, which is the highest Annual production surpassing the previous best of 2,45,676 MT during 2020-21.

The Company's marketing performance was equally noteworthy, with total sales of **11.63 lakh MT across all products**. Notable highlights include:

- **Ammonium Sulphate sales** increased by 20% to 2,66,683 MT.
- **MOP sales** registered a sharp growth of 247%, reaching 82,949 MT compared to 22,884 MT in the previous year.
- **Organic Fertilisers** achieved an all-time high of 20,734 MT, supported by the PM-PRANAM programme.

These results represent FACT's highest-ever sales in both Ammonium Sulphate and Organic Fertilisers and underscore the Company's continued relevance and reliability in the agricultural sector.

Furthermore, FACT actively engaged in farmer-oriented initiatives, including **Pradhan Mantri Kisan Samridhi Kendra (PMKSK)**, **Namo Drone Didi (NDD) Scheme**, **PM-PRANAM**, and community outreach programmes, reaffirming our commitment to farmer welfare and sustainable agriculture.

Expansion and Market Development

In line with our strategy of expanding our national presence, the Marketing Division strengthened its network during the year. Madhya Pradesh was added to FACT's operational territory, with 25,000 MT of FACTAMFOS supplied to the state.

FACT also established new marketing zones in **Kadapa and Kakinada (Andhra Pradesh)**, **Nizamabad (Telangana)**, and **Bhubaneswar (Odisha)**, while a new **State Office was inaugurated in Solapur, Maharashtra**.

Looking ahead, FACT is preparing to enter the potential markets of **Chhattisgarh, Gujarat, and Uttar Pradesh** in 2025 - 26. The Company continues to hold a strong market share of over 30% in **NPK 20:20:0:13** across South India, a position reinforced by the sustained trust of dealers and farmers.

Industry Scenario and Economic Outlook

The fertiliser sector continues to play a pivotal role in ensuring India's agricultural productivity, food security, and rural livelihoods. Agriculture remains the backbone of the Indian economy, employing nearly half of the population and contributing significantly to GDP. In this context, fertilisers - alongside quality seeds, irrigation facilities, mechanisation, and modern farming techniques - are one of the most vital inputs for increasing crop yields, improving soil health, and meeting the food requirements of a growing population.

The Indian fertiliser market, valued at **USD 41.2 billion in 2023**, is projected to expand to **USD 70.2 billion by 2032**, reflecting a healthy CAGR of 6.1%. This growth is being driven by rising food demand, government support through subsidies, greater adoption of modern agricultural practices, and increasing awareness among farmers about balanced and efficient fertiliser use. Fertilisers currently account for a significant share of India's agricultural inputs, and the sector has strong economic linkages, contributing to nearly **one-fourth of GDP market capitalisation**.

India today ranks among the top three fertiliser producers globally:

This underlines India's strong domestic base, which has enabled it to meet a large part of the country's agricultural requirement. At the same time, fertiliser demand in India continues to grow steadily. According to estimates, annual consumption exceeds **60 million metric tonnes**, making India one of the largest global consumers.

Despite this strength, the fertiliser sector is not without challenges. Some of the critical concerns include:

- **Subsidy burden and fiscal strain:** Subsidies remain vital for making fertilisers affordable to farmers, but they exert significant pressure on the government's fiscal position.
- **Import dependence:** India continues to rely heavily on imports for certain key raw materials such as **phosphoric acid, rock phosphate, ammonia, and potash**. Volatility in global commodity prices, currency fluctuations, and geopolitical disruptions can therefore impact domestic production and cost structures.
- **Soil health and balanced fertilisation:** While fertilisers are essential for productivity, overuse or imbalanced application can affect soil fertility and environmental sustainability. There is increasing emphasis on promoting integrated nutrient management and encouraging the use of organic and bio-fertilisers in combination with chemical fertilisers.
- **Logistics and supply chain challenges:** Fertilisers require efficient logistics networks, including ports, railways, and warehouses, to ensure timely distribution to farmers. Any bottlenecks in the supply chain can disrupt availability during peak agricultural seasons.

On the positive side, the outlook for the sector remains robust. The Government of India has introduced several farmer-centric initiatives such as **PMKSK (Pradhan Mantri Kisan Samridhi Kendra)**, PM PRANAM (PM Programme for Restoration, Awareness, Nourishment and Amelioration of Mother Earth) and **Namo Drone Didi Scheme**, aimed at improving accessibility, promoting balanced nutrient use, and encouraging precision farming techniques. Additionally, policy initiatives around **green fertilisers, sustainable energy use, and decarbonisation** are likely to shape the next phase of sectoral transformation.

Given these dynamics, the importance of **raw material security, diversification of sourcing, and strengthening of resilient supply chains** cannot be overstated. Companies that are able to ensure secure and cost-effective raw material supplies, while diversifying product offerings and adopting sustainable practices, will be best positioned to succeed in this evolving environment.

FACT has recognised these imperatives and has been actively working to build long-term raw material tie-ups, enhance capacity for critical intermediates such as phosphoric acid and sulphuric acid, and expand its market presence. These efforts will not only reduce vulnerability to external shocks but also position the Company as a strong contributor to India's fertiliser security and agricultural growth.

Market Capitalisation

FACT's performance has been duly reflected in the capital markets. The Company attained a **market capitalisation exceeding ₹65,000 crore**, with its stock consistently outperforming the sector. This trajectory is a reflection of growing investor confidence and FACT's strengthening fundamentals.

Future Outlook

FACT is confident of sustaining its strong performance in 2025 - 26 and beyond. Key initiatives underway include:

- **Raw Material Security**
 - MoU with **OCP Nutricrops, Morocco** for supply of DAP and TSP
 - Long-term agreement with **SNPT, Togo** for Rock Phosphate (3 years)
 - Strategic domestic and international arrangements for uninterrupted supplies
- **Capacity Expansion**
 - Construction activities of the **1650 TPD NPK Plant** is progressing, increasing annual fertiliser capacity by over 5 lakh MT
 - Enhancements to Phosphoric Acid and Sulphuric Acid production
 - Expanded storage facilities for Sulphuric Acid
 - Commissioned 10,000 MT Ammonia Storage tank and associated facilities

These initiatives are designed to make FACT more competitive, diversify our offerings, and drive long-term sustainable growth.

Corporate Governance

FACT remains committed to the highest standards of **corporate governance**, with emphasis on transparency, accountability, and value creation. The Company complies with the guidelines issued by the **Department of Public Enterprises (DPE)** as well as the provisions of the **SEBI (LODR) Regulations, 2015**.

A separate section on Corporate Governance, along with a certificate from a peer-reviewed Practicing Company Secretary confirming compliance, forms part of this

Annual Report. FACT has consistently been rated ‘**Excellent**’ under DPE guidelines, underscoring our adherence to ethical and responsible practices.

Corporate Social Responsibility

FACT strongly believes that business growth must go hand in hand with community progress. During 2024–25, the Company allocated **₹125.12 lakh** towards CSR activities in key focus areas such as:

- Rural development
- Health and sanitation
- Education and skill development
- Women empowerment
- Sustainable agriculture

FACT actively supported **PM-MKDK** projects and continued farmer education initiatives under PM-PRANAM, thereby fostering inclusive growth and environmental stewardship.

Challenges and Opportunities

During the year, the fertiliser sector faced challenges arising from raw material volatility, exchange rate fluctuations, and constrained supplies of phosphoric acid. These factors affected production and margins.

Nonetheless, FACT delivered a **net profit of ₹41.23 crore**, reaffirming the Company’s strength and resilience. With increasing fertiliser demand, supportive government policies, and FACT’s upcoming capacity expansions, significant opportunities lie ahead for growth and market leadership.

Acknowledgement

On behalf of the Board of Directors, I extend my deepest appreciation to you, our shareholders, for your trust and encouragement. I also acknowledge with gratitude the guidance and support extended by the **Government of India - particularly the Department of Fertilisers, Ministry of Chemicals and Fertilisers - and the Government of Kerala.**

I also wish to record our appreciation for the dedicated efforts of our employees, the cooperation of Officers’ Forums and Trade Unions, and the steadfast support of our suppliers, consumers, auditors, and dealers. Their contributions remain vital to FACT’s progress.

With your continued support, I am confident that FACT will build on its strong foundation, achieve new heights, and contribute meaningfully to the prosperity of farmers, stakeholders, and the nation at large.

Mumbai
29.08.2025

(S. C. Mudgerikar)
Chairman & Managing Director



CS Vivek Kumar M.Com, LL.B, FCS

CS Dhanya Paul M.Com, FCS

Head Office :

2nd Floor | Tharayath | LM Paily Road Jn. | Vyttila | Ernakulam | Kerala | India | PIN: 682019

Email: csvivekkumartg@gmail.com Mob: +91 98477 25152 Office: +91 77362 71201

Branch Office :

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Email: talkuscs@gmail.com Mobile: +91 98465 05914 Office: +91 9846505993

SCRUTINISER'S REPORT

(Pursuant to section 108 of the companies Act, 2013 read with and Rule 20 of the Companies (Management and Administration) Rules, 2014.

To,
The Chairman,
Fertilisers And Chemicals Travancore Ltd
CIN: L24129KL1943GOI000371
Eloor P Oudyogmandal Alwaye, Ernakulam, Kerala, India, 683501

Dear Sir.

Sub: Consolidated Scrutinizer's Report on the Remote E-Voting conducted pursuant to section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) amended, Rules, 2015 and Venue E-Voting at the 81st Annual General Meeting of Fertilisers and Chemicals Travancore Limited (CIN: L24129KL1943GOI000371), held on Friday, 26th September, 2025 at 11.00 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

1. I, Vivek Kumar, Company Secretary in practice (M.No. F9353, CoP No.11036), have been appointed as scrutinizer by the Board of Directors of The Fertilisers and Chemicals Travancore Limited ("the Company") to scrutinize the remote e-voting process of the Annual General Meeting ("AGM") and e-voting process at the AGM in accordance with section 108 of the companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) amended, Rules, 2015 and Venue E-Voting at the 81st Annual General Meeting of Fertilisers and Chemicals Travancore Ltd held on Friday, September 26, 2025 at 11.00 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").



2. The Company had appointed Central Depository Services (India) Limited (CDSL) as the service provider for extending the facility for the Remote e voting to the Shareholders of the Company from 23rd September, 2025 09:00 a.m to 25th September, 2025, 05:00 p.m and Venue E-Voting during the AGM.

3. As Scrutinizer, my responsibility is to ensure that voting process through remote E-Voting and Venue E-Voting conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast in favour or against the resolutions, based on the report generated from the e voting system provided by Central Depository Services (India) Limited (CDSL) after scrutiny and recording the votes received through e voting system.

4. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and Rules made thereunder (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standards on General meeting (SS-2) relating voting by electronic means.

5. The Company has completed the dispatch of notice on 02nd September, 2025 to all the shareholders containing the resolutions setting out the material facts along with detailed e-voting procedure to enable the shareholders to cast their vote as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014.

6. The shareholders of the Company holding shares on the "cut-off date" i.e. 19th September, 2025 were entitled to vote on the proposed resolution as stated in the Item no 1 to 10 in the notice dated 02nd September, 2025.

7. The voting by remote e-voting commenced from 23rd September, 2025 at 09:00 am to 25th September, 2025 at 05:00 pm and Venue E-Voting during the AGM. The E voting platform of the CDSL was blocked thereafter.

8. After the time fixed for closure of e-voting on 25th September, 2025 at 05.00 pm, an electronic report of the e voting was generated by me after accessing the e voting platform i.e. www.evotingindia.com. Shareholders have casted their votes through Remote e-voting and the data was digitally scrutinized.

9. Thereafter, in compliance of the Rules. I have unblocked the votes on 26th September, 2025 at 12.01 pm in the presence of two witnesses Ms. Chandini C C and Mr. Anjana Pramod who are not in the employment of the company. They have signed below in confirmation of the same.



Witness 1: Ms. Chandini C C

2nd Floor, Tharayath, Major Road, Vytilla, Ernakulam, Kerala - 682019

Witness 2: Ms. Anjana Pramod

2nd Floor, Tharayath, Major Road, Vytilla, Ernakulam, Kerala - 682019

10. The details containing, *inter alia*, list of equity shareholders, who voted "For" or "Against" each of the resolutions put to vote, were generated from website of CDSL e-voting platform i.e. <https://www.evotingindia.com> and based on such reports generated, the result of the consolidated e-voting is as under:

Resolution No. 1 (Ordinary Resolution): Approval of Financial statements the Financial Year ended 31 March, 2025:

"(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2025 and the reports of the Board of Directors and Auditors thereon be and are hereby considered, approved and adopted.

(b) FURTHER RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the report of the Auditors thereon be and are hereby considered, approved and adopted."

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0.00	0	0.00
Remote e-Voting						
583947093	0	583947093	583885955	99.99	61138	0.01
Total						
583947093	0	583947093	583885955	99.99	61138	0.01
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No. 2 (Ordinary Resolution): To declare the Final Dividend of Re. 0.39 per equity share for the Financial Year 2024-25.

“RESOLVED THAT a final dividend of Re. 0.39 (Thirty-Nine paise) per share aggregating to Rs. 25,23,58,070 (Rupees Twenty Five Crore Twenty Three Lakh Fifty Eight Thousand Seventy Only) on equity share capital of the Company for the year ended on 31 March 2025, as recommended by the Board, be and is hereby declared.”

Voting Result						
Total Votes polled	No of invalid votes/ rejected d/ abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583885955	99.99	61138	0.01
Total						
583947093	0	583947093	583885955	99.99	61138	0.01
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No. 3 (Ordinary Resolution): To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2025-26:

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix remuneration of the Statutory Auditors and Branch Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the Financial Year 2025-26.

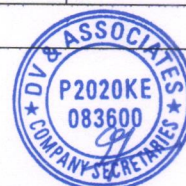
Voting Result						
Total Votes polled	No of invalid votes/ rejected d/ abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583837456	99.98	109637	0.02
Total						
583947093	0	583947093	583837456	99.98	109637	0.02
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No.4 (Ordinary resolution): To appoint Shri. Manoj Sethi, Director (DIN: 00301439) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

RESOLVED THAT pursuant to the provisions of section 152 (6) (e) of the Companies Act, 2013, Shri. Manoj Sethi, Director (DIN: 00301439), Joint Secretary and Financial Advisor, Department of Fertilizers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby reappointed as a Director of the Company.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	582515251	99.75	1431842	0.25
Total						
583947093	0	583947093	582515251	99.75	1431842	0.25
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No.5 (Special Resolution): To appoint Shri. Billeswar Sinha (DIN: 09393543), as an Independent Director of the Company.

RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act, and Articles of Association of the Company, Shri. Billeswar Sinha (DIN: 09393543) residing at VIII – Bhairabpur PO, Amarkanan Dist, Bankura, West Bengal – 722133, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of one year with effect from 5th May 2025, or until further orders, whichever is earlier, in terms of Letter No. 95/01/2025-HR-PSU (e-38792) dated 16th May 2025 issued by Ministry of Chemicals and Fertilizers.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583791245	99.97	155848	0.03
Total						
583947093	0	583947093	583791245	99.97	155848	0.03
Result: Passed with requisite majority as Special Resolution.						



Resolution No.6 (Special Resolution): To appoint Dr. Aruna Kamineni (DIN: 09591742), as an Independent Director of the Company.

RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Act, and Articles of Association of the Company, Dr. Aruna Kamineni (DIN: 09591742) residing at Venkat Kamineni Hospital, Besides Fisheries Department, Hospet Road, Bellary, Karnataka - 583104, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby elected as an Independent Director of the Company for a period of one year with effect from 5th May 2025, or until further orders, whichever is earlier, in terms of Letter No. 95/01/2025-HR-PSU (e-38759) dated 16th May 2025 issued by Ministry of Chemicals and Fertilizers.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583888205	99.99	58888	0.01
Total						
583947093	0	583947093	583888205	99.99	58888	0.01
Result: Passed with requisite majority as Special Resolution.						



Resolution No.7 (Ordinary Resolution): To appoint Shri. Santosh Kumar (DIN:11228100), as a Director on the Board of Directors of the Company.

RESOLVED THAT pursuant to the provisions of Section 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Articles of Association of the Company, Shri. Santosh Kumar (DIN: 11228100), Chief Controller of Accounts, Department of Fertilizers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby appointed as a Director of the Company.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	582529900	99.76	1417193	0.24
Total						
583947093	0	583947093	582529900	99.76	1417193	0.24
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No.8 (Ordinary Resolution): Appointment of M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900) as Secretarial Auditors of the Company.

RESOLVED THAT pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, M/s. SVJS & Associates, Practicing Company Secretaries (ICSI Unique Code: P2008KE017900), be and are hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive years from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes as may be fixed by the Board of Directors of the Company.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583872289	99.99	74804	0.01
Total						
583947093	0	583947093	583872289	99.99	74804	0.01
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No. 9 (Special Resolution): Increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 and creation of Charge on movable and immovable properties of the company in respect of borrowing.

RESOLVED THAT in supersession of the Special Resolution passed by the shareholders through Postal Ballot on 16.03.2016, and with retrospective effect to cover borrowings made thereafter, the consent of the Members be and is hereby accorded to the Board of Directors of the Company, pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Article 47 of the Articles of Association of the Company, to borrow monies from time to time, as may be deemed requisite and proper for financing working capital requirements, for acquisition of capital assets and / or for any other requirement, provided that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings/ papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable, including creation of charge through mortgage, hypothecation or by any other mode and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	582599156	99.77	1347937	0.23
Total						
583947093	0	583947093	582599156	99.77	1347937	0.23
Result: Passed with requisite majority as Special Resolution.						



Resolution No.10 (Ordinary Resolution): Ratification of remuneration to Cost Auditors for financial year ending 31st March, 2026.

RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. BBS & Associates, Cost Accountants (Firm Registration No.: 00273), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026, amounting to ₹1,05,000/- (₹ 85000 for Fertilizers and ₹ 20000 for Caprolactam) plus out of pocket expenses (subject to a maximum of ₹ 10,000/-) incurred in connection with the aforesaid audit, be and is hereby ratified.

Voting Result						
Total Votes polled	No of invalid votes/rejected d/abstained	Total valid votes polled	Votes in Favour	% votes in favour to the total valid votes polled	Votes against	% votes against to the total valid votes polled
e-Voting at the AGM						
0	0	0	0	0	0	0
Remote e-Voting						
583947093	0	583947093	583944682	100	2411	0
Total						
583947093	0	583947093	583944682	100	2411	0
Result: Passed with requisite majority as Ordinary Resolution.						

11 The resolutions as stated in the AGM notice stand passed with the requisite majority as specified under the Companies Act, 2013 read with Rules.


12. The register to record the assent or dissent received has been maintained electronically. It contains the particulars of name, address, folio number or client id of the shareholders, number of shares held by them nominal value of such shares, there were no shares with differential voting rights in the company; hence there is no requirement of maintaining of the list of shareholders with differential voting rights.



13. The relevant papers and records will be handed over to, CS Susan Abraham, Company Secretary, authorized by the Board for safe keeping the same, after the result is declared by the Chairman.

Thanking You.

Yours faithfully,
For DV & Associates
Company Secretaries


CS Vivek Kumar
Partner



M. No. F9353, CoP: 11036
Peer Review Certificate no. 6353/2025

UDIN: F009353G001352552

Place: Ernakulam

Date: 26th September, 2025