



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-112

21st October, 2024

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 80th Annual General Meeting

We are forwarding herewith the copy of the Minutes of 80th Annual General Meeting of FACT held on 27th September 2024.

Kindly take the above on record.

Thanking you,

Very truly yours,
For The Fertilisers and Chemicals Travancore Limited

Susan Abraham
Company Secretary & Compliance Officer



MINUTES OF THE 80th ANNUAL GENERAL MEETING

Day/Date : Wednesday / 27-09-2024
Time : 11.00 A.M
Venue : Through Video Conferencing /
Other Audio Visual Means

PRESENT

A. Members

1. 38 shareholders
2. Shri. Manoj Sethi,
Joint Secretary and Financial Advisor
Department of Fertilizers
Representing Government 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. Jayachandran K.
Director (Technical)
5. Dr. Anjula Murmu
Independent Director, Chairman Audit Committee, Nomination and
Remuneration Committee and Stakeholders Relationship
Committee
6. Shri. Keda Tanaji Aher
Independent Director
7. Shri. Manoj Sethi
Government Nominee Director

C. Auditors

1. Shri. Vivek N. Shenoy
Partner, G. Venugopal Kamath & Co
Chartered Accountants – Statutory Auditor
2. Ms. Tracy Tulassne Caesar
Partner, CaesarPintoJohn & Associates,
Company Secretaries - Secretarial Auditor

D. Scrutinizer

Shri. Vivek Kumar,
Practising Company Secretary,
Kochi

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 warm welcome to the members to the 80th Annual General Meeting of the Company.

She informed that the 80th Annual General Meeting (AGM) is being convened and conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The AGM is convened and conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Company Secretary introduced the Chairman & Managing Director, other Directors and dignitaries, who joined the meeting from various locations.

Company Secretary 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 80th 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 of the members at any time at the Registered Office of the Company.

III NOTICE CONVENING THE MEETING

With the consent of Members virtually present, the Notice dated 04.09.2024 convening the 80th Annual General Meeting (AGM) together with the Financial Statements, Report of the Board of Directors etc. already circulated to the Members were taken as read.

IV PRESENTATION OF AUDIT REPORT

Director (Finance) presented 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 2023-24.

Company Secretary presented the report of the Secretarial Auditors and the Management reply on the remarks of the Secretarial Auditors in their audit report for the financial year 2023-24.

V CHAIRMAN'S ADDRESS

Shri. S.C. Mudgerikar, Chairman and Managing Director addressed the Shareholders. In his address, he briefly covered the performance of the Company, Fertilizer Industry and Economic scenario of the country, Corporate Social Responsibility of the Company, Challenges & Opportunities being faced by the Company and the future plans of FACT for maintaining sustainable growth in the long run.

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

VI ITEMS OF BUSINESS TRANSACTED AT THE MEETING

The Company Secretary read out the items of business set out in the Notice of AGM. A total of six items were proposed for approval of the Members as listed below:



ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024, 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, 2024 and Report of Auditors thereon.
2. To declare the Final Dividend of Re.0.97 per equity share for the Financial Year 2023-24
3. To fix remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2024-25.
4. To appoint Ms. Aparna S Sharma (DIN: 07798544), as a Director on the Board of Directors of the Company.

SPECIAL BUSINESS

5. To appoint Shri. Manoj Sethi (DIN: 00301439) as a Director on the Board of Directors of the Company
6. To ratify the remuneration of Cost Auditors for the Financial Year 2024-25.

VII DISCUSSION ON RESOLUTIONS PROPOSED

Chairman informed the meeting that two of the shareholders have registered to participate in the deliberations at the AGM and invited the shareholders to speak.

Out of the two Shareholders registered for participating in the deliberations, only Shri. Santosh Chopra (DEMAT Account No. 1208160023665577) participated in the meeting. The other shareholder did not attend the meeting.

Shri Santosh Chopra thanked the Company for giving him the opportunity to speak. He desired to know the impact of Union Budget on the operations of the Company, Capital Expenditure of Company in the next 2 - 3 years, pending legal cases with the company in respect of clients, employees and expenditures so far, number of women employees and steps taken to empower women employees, whether the Company contributed any CSR Funds to natural calamity sufferers, revenue split of FACTAMFOS, Ammonium Sulphate, Imported fertilizers and others. He also pointed out the Dividend yield is very low in comparison with other fertilizer PSU's.

The Chairman addressed and replied to the queries raised by the Speaker Shareholder. The details available in the Annual Report regarding the queries raised were also referred to.

VIII 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 announced 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 forty-eight hours of conclusion of AGM.

IX VOTE OF THANKS

Shri Anupam Misra, Director (Marketing) proposed the vote of thanks. He thanked Shri S.C. Mudgerikar, C&MD, all the members of the Board, Shri Manoj Sethi, Joint Secretary and Financial Advisor, DoF & the representative of the Government of India to the 80th AGM, all the shareholders, Statutory Auditors, Secretarial Auditors, Scrutinizer, who attended the meeting.

X CLOSURE

There being no other business, the Chairman declared the Meeting as closed at 11.40 A.M.

XI 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 27th September 2024.

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 27th September 2024. All resolutions set out in Item No.1 to 6 in the Notice of 80th 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 Stand Alone Financial Statements of the Company for the Financial Year ended 31st March, 2024, and Reports of the Board of Directors and Statutory Auditors thereon; and (b) the Audited Consolidated Financial Statements of the company for the Financial Year ended 31st March, 2024 and report of Statutory Auditors thereon.

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583007265	582873054 (99.98%)	134211	Nil	Ordinary Resolution passed.

Resolution No.2 – Ordinary Business

To declare the Final Dividend of Re.0.97 per equity share for the Financial Year 2023-24

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583009255	582874982 (99.98%)	134273	Nil	Ordinary Resolution passed.

Resolution No.3 – Ordinary Business

To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2024-25

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583007265	583007066 (100%)	199	Nil	Ordinary Resolution passed.

Resolution No.4 –Ordinary Business

To appoint Ms. Aparna S Sharma (DIN: 07798544), who is retiring at this Annual General Meeting and being eligible offers herself for reappointment as a Director of the Company

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583007215	582446617 (99.90%)	560598	Nil	Ordinary Resolution passed.

Resolution No.5 – Special Business

To appoint Shri. Manoj Sethi (DIN: 00301439), 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
583007215	582460129 (99.91%)	547086	Nil	Ordinary Resolution passed.

Resolution No.6 - Special Business

To ratify the remuneration to Cost Auditors

No. of valid votes	No. of votes in favour	No. of votes against	No. of invalid Votes	Result
583007215	583006973 (100%)	242	Nil	Ordinary Resolution passed.

The resolutions for the Ordinary and Special Business as set out in Item No.1 to 6 in the Notice of the 80th Annual General Meeting, which had been duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of 80th Annual General Meeting of the Company held on 27-09-2024.

ORDINARY BUSINESS

1. Adoption of Audited Consolidated Financial Statements by passing ordinary resolution.

(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 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, 2024 and the report of the Auditors thereon be and are hereby considered, approved and adopted.

2. Declaration of Final Dividend by passing ordinary resolution.

RESOLVED THAT a final dividend of Re.0.97(Ninety-seven paise) per share aggregating to Rs. 62,76,59,815 (Rupees Sixty Two Crore Seventy Six Lakh Fifty Nine Thousand Eight Hundred and Fifteen Only) on equity share capital of the Company for the year ended on 31st March 2024, as recommended by the Board, be and is hereby declared.

3. Fixing of remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2024-25 by passing ordinary resolution

RESOLVED THAT the Board 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 for the financial year 2024-25.

4. Reappointment of Director by passing ordinary resolution

RESOLVED THAT pursuant to the provisions of section 152(6) (e) of the Companies Act, 2013, Ms. Aparna S Sharma, Director (DIN: 07798544), Joint Secretary, Department of Fertilisers, Ministry of Chemicals and Fertilizers, New Delhi, be and is hereby reappointed as a Director of the Company.

SPECIAL BUSINESS

5. Appointment of Shri. Manoj Sethi (DIN: 00301439), as a Director on the Board of Directors of the Company by passing ordinary resolution.

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. Manoj Sethi

(DIN: 00301439), Joint Secretary and Financial Advisor, Department of Fertilizers, Ministry of Chemicals and Fertilisers, New Delhi, be and is hereby appointed as a Director of the Company.

6. Fixing of Remuneration of Cost Auditors by passing ordinary resolution.

RESOLVED THAT in accordance with the provisions of Section 148 and 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 2024-25 be paid the remuneration of Rs. 85,000/- plus out of pocket expenses (subject to a maximum of Rs.10,000/-).

The report of the Scrutinizer is attached and is forming part of the Minutes of the 80th Annual General Meeting.



S.C. Mudgerikar
Chairman & Managing Director

Udyogamandal,
14.10.2024

CHAIRMAN'S MESSAGE

Dear Shareholders,

I am pleased to present the 80th Annual Report of FACT for the financial year 2023-24, highlighting the Company's physical and financial performance.

I would like to begin by expressing my heartfelt gratitude to each of you for your unwavering support and investment in FACT. Your steadfast confidence in us drives our pursuit of new milestones and achievements.

Performance Overview

The financial year 2023-24 was challenging for the fertilizer industry, marked by volatility in the international market and unfavourable climatic conditions. Despite these obstacles, FACT achieved a turnover of Rs.5054.93 crore and a profit of Rs.147.17 crore. Your Board has recommended a Final Dividend of Rs. 0.97 per equity share.

FACT demonstrated resilience with impressive production levels, achieving 10.70 lakh MT of fertilizer production in 2023-24, including 8,27,717 MT of Factamphos and 2,42,577 MT of Ammonium Sulphate. We also produced 34,662 MT of Caprolactam.

Total sales across all fertiliser products reached 11.76 lakh MT for 2023-24, reflecting an 18% growth compared to the previous year's sales of 9.96 lakh MT, despite adverse climatic conditions and stiff competition. FACT achieved sales of 8,21,012 MT of Factamphos, 2,22,353 MT of Ammonium Sulphate, 34,841 MT of Caprolactam, and 1,06,906 MT of imported fertilizers.

The highly competitive product pricing, rise in cost of raw materials and the revised Nutrient Based Subsidy (NBS) rates have impacted revenue. Additionally, adjustments for NBS revisions, recovery of profits and naphtha compensation, of prior years, were accounted for in 2023-24.

FACT successfully implemented various government programs, including PMKSK, PM-PRANAM, PM-Mahila Kisan Drone Kendra, Viksit Bharat Sankalp Yatra, and the Community Radio Program.

Expansion and Market Development

As part of our market expansion and territory reorganization efforts, new zones have been established in Andhra Pradesh, Telangana, and Odisha. Additionally, operations have commenced in Maharashtra.

Our Engineering and Consultancy Divisions continue to undertake and implement both internal and external projects, adding further value to FACT's performance.

Economic Scenario

India, the world's second-largest consumer of fertilizer after China, plays a crucial role in the global agricultural economy. The fertilizer industry is essential for the production of key agricultural inputs.

The Indian fertilizer industry is on a robust growth trajectory, projected to reach a market size of Rs.1.38 lakh crore by 2032, with a Compound Annual Growth Rate (CAGR) of 4.2% from 2024 to 2032.

Government initiatives, such as direct income support schemes from both central and state governments, have enhanced farmer liquidity, leading to increased investment in fertilizers. Geopolitical factors have influenced India's fertilizer market, prompting the government to prioritize domestic production of nano urea and nano DAP to reduce dependency on imports.

Fertilizer Sector

The rising consumption of resources underscores the need to enhance agricultural productivity to meet the growing global demand for food. The fertilizer sector in India is integral to the agricultural industry, responsible for producing and distributing fertilizers essential for crop growth and soil fertility.

Market Capitalization

FACT's robust performance has resulted in a market capitalization exceeding Rs. 70,000 Crore recently, reflecting the Company's strong presence in the market. Our stock price has outperformed the sector, showcasing our potential for growth in the fertilizer industry.

Future Outlook

FACT is well-positioned for continued success in delivering consistent and sustainable growth. We firmly believe that reinforcing our core business is pivotal for ensuring the long-term sustainability of FACT. Our business can expand beyond its traditional market through added production, product diversification, improved quality, customer service and deeper customer connect, underscoring our commitment to sustainable growth and positioning ourselves as a leader in emerging growth areas. Toward this end, FACT is implementing various schemes.

The Company plans to increase fertilizer trading activities this year.

In addition to the long term RLNG supply agreement with Indian Oil Corporation Ltd., we have been able to reliably source Sulphur and Benzene from domestic suppliers.

With the establishment of a 1650 TPD NPK plant and the implementation of various CAPEX projects which are in the pipeline, your Company is expected to increase fertilizer production from 10 lakh MT to 15 lakh MT per annum, significantly boosting turnover and profit.

Our R&D efforts are focused on developing new fertilizer formulations to drive future growth.

Corporate Governance

FACT consistently strives for transparency in all business activities, adopting the best procedures and policies. We are committed to adhering to Corporate Governance standards in their true spirit, with the Board of Directors dedicated to maintaining transparent business practices that enhance stakeholder value. Accordingly, FACT has consistently been rated as 'Excellent' for compliance with the DPE Guidelines on corporate governance.

FACT is also dedicated to complying with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on corporate governance, as well as the Corporate Governance guidelines for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India.

The Company prioritizes ensuring clean air and a better living environment for the communities surrounding our plant areas. The safety and well-being of our employees are also of utmost importance.

We continuously provide training for all categories of employees to ensure their development and contribution to the stable growth of FACT.

Corporate Social Responsibility

As a responsible corporate citizen, FACT prioritizes social responsibility and developmental initiatives in collaboration with the public administration in surrounding areas. CSR Fund of Rs. 1,662.46 Lakh was spent during the year for CSR activities across various projects, primarily focusing on Rural development, Women empowerment, Health and Nutrition, Promotion of Education, and Sanitation. As part of our Swachhata drive, cleanliness initiatives were conducted to ensure a healthy and hygienic environment. FACT also engaged in various Government initiatives for modernising farming. FACT is also actively involved in educating farmers on the balanced use of fertilizers for sustainable development and livelihood enhancement.

Challenges & Opportunities

The year 2023-24 posed significant challenges for the fertilizer industry, characterized by international market volatility and adverse climatic conditions. All major fertilizer inputs are being imported, and the prices remain highly volatile.

FACT has a robust infrastructure, including a dedicated berth for importing raw materials and facilities for the transportation of fertilizer inputs via road and waterways. FACT also has an extensive market network in South India, with about 5,500 dealers. There is potential for expansion into other states, diversification into manufacturing other fertilizer grades, and venturing into the production and trading of various chemicals.

Acknowledgments

On behalf of the Board of Directors, I wish to express my sincere gratitude to you, our esteemed shareholders, for your ongoing support and trust. Your confidence motivates us to excel in all our endeavours and consistently create value for both you and the nation.

I am also grateful for the unwavering support and invaluable guidance provided by various departments of the Government of India, particularly the Department of Fertilisers, Ministry of Chemicals and Fertilisers, and the Government of Kerala. My sincere thanks extend to our employees,

Officers' Forums, Trade Unions, Auditors, Consumers, Suppliers, Bankers and all other stakeholders for their continued cooperation.

(S. C. Mudgerikar)
Chairman & Managing Director

Place: Udyogamandal
Date : 22.08.2024



CS Dhanya Paul M.Com, FCS

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

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,
The Fertilisers and Chemicals Travancore Limited
CIN: L24129KL1943GOI000371
Udyogamandal PO, Eloor, 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 80th Annual General Meeting of The Fertilisers and Chemicals Travancore Limited (CIN: L24129KL1943GOI000371), held on Friday, 27th September, 2024 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 80th Annual General Meeting of The Fertilisers And Chemicals Travancore Ltd held on Friday, September 27, 2024 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 24th September, 2024 09:00 a.m to 26th September, 2024, 05:00 p.m and Venue E-Voting during the AGM.



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2nd Floor, Tharayathu, LM Paily Road Jn. Vyttila, Ernakulam, Kerala, India, PIN: 682019
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Branch Office:

1st Floor, St George Complex, East Church Road, Bank Jn., Angamaly, Kerala, India Pin: 683572
Email: talkuscs@gmail.com Mobile: +91 98465 05914 Office: +91 9846505993

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 04th September, 2024 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.

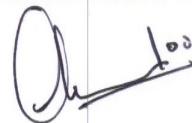
6. The shareholders of the Company holding shares on the 'cut-off date' i.e. 20th September, 2024 were entitled to vote on the proposed resolution as stated in the Item no 1 to 6 in the notice dated 04th September, 2024.

7. The voting by remote e-voting commenced from 24th September, 2024 at 09:00 a.m to 26th September, 2024 at 05:00 p.m and Venue E-Voting during the AGM. The E voting platform of the CDSL was blocked thereafter.

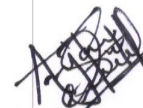
8. After the time fixed for closure of e-voting on 27th September, 2024 at 11.40 am, an electronic report of the e voting was generated by me after accessing the e voting platform i.e. www.evotingindia.com. Shareholders have casted their votes through Remote e-voting and the data was digitally scrutinized.

9. Thereafter, in compliance of the Rules. I have unblocked the votes on 27th September, 2024 at 11.45 am 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):

“(a) RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2024 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 31 March, 2024 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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583001095	0	583001095	582866884	99.98	134211	0.02
Total						
583007265	0	583007265	582873054	99.98	134211	0.02
Result: Passed with requisite majority as Ordinary Resolution.						

Resolution No.2 (Ordinary Resolution):

“RESOLVED THAT a final dividend of Re. 0.97 (Ninety-seven paise) per share aggregating to Rs. 62,76,59,815 (Rupees Sixty Two Crore Seventy Six Lakh Fifty Nine Thousand Eight Hundred and Fifteen Only) on equity share capital of the Company for the year ended on 31 March 2024, 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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583003085	0	583003085	582868812	99.98	134273	0.02
Total						
583009255	0	583009255	582874982	99.98	134273	0.02
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No. 3 (Ordinary Resolution):

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 for the Financial Year 2024-25.

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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583001095	0	583001095	583000896	100.00	199	0.00
Total						
583007265	0	583007265	583007066	100.00	199	0.00
Result: Passed with requisite majority as Ordinary Resolution.						

Resolution No.4 (Ordinary resolution):

RESOLVED THAT pursuant to the provisions of section 152 (6) (e) of the Companies Act, 2013, Ms. Aparna S Sharma, Director (DIN: 07798544), Joint Secretary, 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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583001045	0	583001045	582440447	99.90	560598	0.10
Total						
583007215	0	583007215	582446617	99.90	560598	0.10
Result: Passed with requisite majority as Ordinary Resolution.						



Resolution No.5 (Ordinary resolution):

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. Manoj Sethi (DIN: 00301439), Joint Secretary and Financial Advisor, 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/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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583001045	0	583001045	582453959	99.91	547086	0.09
Total						
583007215	0	583007215	582460129	99.91	547086	0.09
Result: Passed with requisite majority as Ordinary Resolution.						

Resolution No.6 (Ordinary resolution):

RESOLVED THAT in accordance with the provisions of Section 148 and 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 2024-25 be paid the remuneration of Rs. 85,000/- plus out of pocket expenses (subject to a maximum of Rs. 10,000/-).

Voting Result						
Total Votes polled	No of invalid votes/rejected/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						
6170	0	6170	6170	100.00	0	0.00
Remote e-Voting						
583001045	0	583001045	583000803	100.00	242	0.00
Total						
583007215	0	583007215	583006973	100	242	0.00
Result: Passed with requisite majority as Ordinary Resolution.						



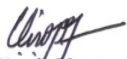
11 The resolutions as stated in the AGM notice stand passed with the requisite majority as specified under the Companies Act, 2013 read with Rules.

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: 11056
Peer Review Certificate no. 2876/2023



UDIN: F009353F001339341

Place: Ernakulam
Date: 27th September, 2024