GNFC

Gujarat Narmada Valley Fertilizers & Chemicals Limited
CIN : L24110GJ1976PLC002903

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India
Ph (02642)247001, 247002
Website www.gnfc.in

(An ISO 14001 & OHSAS 18001 Company)

NO. SEC/BD/SE/
October 1, 2016

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Dy General Manager
BSE Ltd.
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Bldg
PJ Towers, Dalal Street, Fort
Mumbai - 400 001

Co. Code: BSE - "500670"

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
C-1, Block - "G",
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Co. Code: NSE- "GNFC EQ"

Sub : Proceedings of 40th Annual General Meeting of the Members of the Company - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

Please find enclosed Proceedings of 40th Annual General Meeting of the Members of the Company held at 11:30 AM on Friday, the 30th September, 2016 at the Registered Office at Bharuch as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

R B PANCHAL
COMPANY SECRETARY &
EXECUTIVE DIRECTOR

ENCL : A : A :

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

Proceedings of the 40th Annual General Meeting of the Members of the Company held at 11:30 AM on Friday, the 30th September, 2016 at the Registered Office of the Company, at Open Air Theatre, Sports Complex, Narmadanagar Township, P.O. Narmadanagar - 392015, District Bharuch.

Present:

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

In Attendance:

1. Shri Gaurav Shah	:	Sr. Partner, M/s Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors
2. Shri V L Vyas	:	Secretarial Auditor and Practising Company Secretary
3. Shri JJ Gandhi	:	Scrutinizer and Practising Company Secretary
4. Shri Vikram Mathur	:	General Manager & CFO
5. Shri RB Panchal	:	Company Secretary & Executive Director

Members Present :

1. Members present (in Person)	:	406
2. Members present (through Proxy)	:	002

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

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

The Chairman introduced the Directors present on the dias and informed that due to unavoidable circumstances, the Directors viz. Smt. Mamta Verma, IAS, Prof. Arvind Sahay and Shri Sunil Parekh could not remain present at the meeting.

2.0 The required Statutory Registers and documents were placed on the table of the meeting and kept open for inspection during the continuance of the Meeting.

3.0 With the permission of the Members present, the Notice dated 22nd August, 2016 convening the AGM was taken as read.

4.0 The Chairman informed the Members that the Auditors' Report and Secretarial Audit Report for the financial year ended 31st March 2016 did not contain any qualification, observation or comment and therefore, the same were not required to be read before the meeting.

5.0 The Chairman then read his Statement circulated to the Members present at the AGM, wherein he, inter-alia, mentioned about the Economic Scenario in which the company operated during FY 2015-16, Government Policy related to Fertilizer Industry and the actions taken in pursuance of the said policy, highlights of Financial, Marketing & Operational Performance, Turn-around Story of TDI-II Dahej Plant, performance highlights of (n)code Solutions - IT Division, Dividend, New Initiatives undertaken / under consideration, Corporate Social Responsibility, Human Resources, Company's Outlook for Current Year, etc.

During his speech, he made a special reference about the innovative multidimensional socio-economic Neem Project, which is first of its kind in the country and benefitted poor rural women, landless labourers, farmers, etc.

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He thanked the Members for reposing their confidence in the Management of the company.

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

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

Item No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Financial Statements including Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution).
2.	Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2016. (Ordinary Resolution)
3.	Appointment of a Director in place of Dr. Rajiv Kumar Gupta, IAS, (DIN 03575316), who retires by rotation and is eligible for re-appointment (Ordinary Resolution).
4.	Appointment of Auditors of the company and to fix their remuneration. (Ordinary Resolution)
Special Resolution :	
5.	Appointment of Dr. JN Singh, IAS (DIN: 00955107) as Director of the Company, liable to retire by rotation (Ordinary Resolution). (This resolution became redundant and hence was not taken-up for voting).
6.	Appointment of Smt. Mamta Verma, IAS (DIN: 01854315) as Director of the Company, liable to retire by rotation (Ordinary Resolution).
7.	Appointment of Shri VD Nanavaty (DIN: 07431075) as Director of the Company, liable to retire by rotation (Ordinary Resolution).
8.	Ratification / approval of remuneration of Cost Auditors of the Company for the financial year 2016-17 (Ordinary Resolution).

While referring Resolution No.5 relating to appointment of Dr. JN Singh, IAS as Director liable to retire by rotation, the Company Secretary informed the Members that subsequent to issuance of Notice, Dr. JN Singh, IAS was nominated by Government of Gujarat as Government Director effective 31st August, 2016 by virtue of the authority vested in favor of Government of Gujarat under Article 136 of the Articles of Association of the Company. Therefore, the said Resolution became redundant and was not put to vote.

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6.0 Thereafter, the Chairman stated that the company provided facility to its Members to exercise their votes by electronics means through e-voting on Agenda Item Nos. 1 to 8, except Agenda Item No.5 of business contained in the Notice. The remote e-voting commenced at 9:00 AM on 27th September, 2016 and concluded at 5:00 PM on 29th September, 2016.

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

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

8.0 The Company Secretary briefed the Members about the voting procedure to be followed and informed that the votes cast by remote e-voting and by Ballot Paper at this meeting shall be counted by the Scrutinizer, Shri JJ Gandhi, Practising Company Secretary and that the combined results of voting shall be declared within 48 hours of the conclusion of meeting. The combined results of voting together with Scrutinizer's Report would be displayed on the company's and CDSL's websites and the same will also be filed with BSE Ltd., and National Stock Exchange of India Ltd. The results will also be displayed on the company's Notice Board at the Registered Office of the company. These resolutions shall be deemed to have been passed at this AGM upon declaration of results.

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

9.0 The Chairman then invited from the Members questions on the working of the company and on the proposed resolutions.

The Members while asking questions, congratulated Dr. Rajiv Kumar Gupta, IAS, Managing Director for achieving overall financial and operational performance, particularly for running TDI-II Dahej facility at more than 100% capacity utilization. Some of the Members raised the questions, which included the questions relating to Neem Project and its benefits, records established in production & operational highlights,

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sales records, exports of various Industrial Products, new projects, Corporate Social Responsibility activities, present status of TDI-II Dahej Plant and its future, etc.

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

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

For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.

R B Pancha
Company Secretary &
Executive Director