



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉरपोरेट कार्यालय : ए-11, सैक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120-2412294, 2412445, फैक्स : 0120-2412397



NATIONAL FERTILIZERS LIMITED

(A Govt. Of India Undertaking)

Corporate Office : A-11, Sector-24, Noida-201301,

Distt. Gautam Budh Nagar (U.P.)

Ph.: 0120-2412294, 2412445, Fax : 0120-2412397

Ref. No. NFL/SEC/SE/1908

Dated: 10.10.2025

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: NFL	BSE Limited Corporate Relationship Department, 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE Scrip Code: 523630
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Sub: Minutes of 51st Annual General Meeting of National Fertilizers Limited held on 29.09.2025.

Dear Sir,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached copy of Minutes of 51st Annual General Meeting of the Company held on Monday, 29th September, 2025 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for your reference and record.

Thanking you,

**Yours faithfully,
For National Fertilizers Limited**

**(Ashok Jha)
Company Secretary**

Encl: As above.

Minutes of 51st Annual General Meeting of National Fertilizers Limited (CIN No:L74899DL1974GOI007417) held on Monday, 29th September, 2025 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Present

Dr. U. Saravanan, Chairman & Managing Director

Shri Hira Nand, Director (Finance) & CFO

Shri Mahesh Chander Gupta, Director (Marketing)

Ms. Ritu Goswami, Director (Technical) [Addl. Charge]

Shri Bharat Bhushan, Govt. Nominee Director

Shri Jyoti Bhramar Tubid, Independent Director & Chairperson of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.

Prof. Rabi Ranjan Sen, Independent Director & Chairperson of Corporate Social Responsibility & Sustainable Development Committee and Risk Management Committee of the Company.

Ms. Pinky Pradhan, Independent Director

Shri Ashok Jha, Company Secretary.

Invitees

Statutory Auditors

Shri Sunil Gogia, M/s. Dhawan & Co., Chartered Accountants

Shri Tarun Kumar Batra, M/s RSPH & Associates, Chartered Accountants

Lead Cost Auditors

Shri R.K. Patel, M/s. R.K. Patel & Company, Lead Cost Auditors

Secretarial Auditors

Shri Naresh Kumar Sinha, M/s Kumar Naresh Sinha & Associates, Practicing Company Secretaries, (CP No.14984), Secretarial Auditors for the Financial Year 2024-25.

Shri Sachin Agarwal, Agarwal S. & Associates, Practicing Company Secretaries, (CP No.27503) Secretarial Auditors for the Financial Year 2025-26.

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Shri Pramod Kothari, M/s. Pramod Kothari & Co., Practicing Company Secretaries
(CP No.11532).

Members

87 Members including Shri Manoj Kumar, Deputy Secretary, Department of Fertilizers, as Representative of Hon'ble President of India were present through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Chairman of the Meeting

Pursuant to Article 53 of the Articles of Association of the Company, Dr. U. Saravanan, Chairman & Managing Director took the Chair.

Opening

Company Secretary extended a warm welcome to the Members at 51st Annual General Meeting (AGM) of the Company.

At the outset, National Anthem was played.


Company Secretary introduced Chairman, Directors sitting on the dais and Directors attending through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dr. Prathibha A., Govt. Nominee Director could not attend the Meeting due to her pre-occupation with other works.

Company Secretary acknowledged the presence of Representative of Hon'ble President of India. Company Secretary also acknowledged the presence of Statutory Auditors, Lead Cost Auditors, Secretarial Auditors and Scrutinizer for conducting remote e-voting and e-voting at the AGM through VC/OAVM.

Company Secretary informed that in compliance with Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India, this meeting was

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Being conducted through video conferencing or other audio visual means without the physical presence of members at a common venue.

Company Secretary further informed that Members, who had cast their vote through remote e-voting which was made available from 9:00 A.M. on Friday, September 26, 2025 and ended at 5:00 P.M. on Sunday, September 28, 2025, would not be entitled to cast their vote again. Further, the facility for e-voting was also made available during the Meeting for Members who had not cast their vote through remote e-voting and present at the AGM.

Quorum

Upon confirmation by the Company Secretary that the quorum for the meeting was present as required under the Companies Act, 2013 read with Circulars issued by MCA, Rules made thereunder and Secretarial Standards, Chairman called the Meeting to order. Chairman extended a very warm and hearty welcome to the Members at the 51st Annual General Meeting. The requisite Quorum was present throughout the meeting.

Documents available for Inspection

Statutory Registers and other documents were made available for inspection of Members through electronic mode.

Notice convening the Meeting

With the consent of the Members present, the Notice convening the 51st Annual General Meeting (AGM) together with the Board Report, Auditors Report and other documents thereon having already been circulated to the Members, were taken as read.

Auditors' observations

Company Secretary informed the Members that the Auditors Report on Audited Financial Statements including Consolidated Financial Statements for the financial year 2024-25 did not contain any qualifications and their report was Unmodified / Unqualified. Comptroller & Auditor General of India (C&AG) had made "Nil/Zero" comments on the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March 2025.

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Company Secretary also read out the comments of M/s. Kumar Naresh Sinha & Associates, Practicing Company Secretaries in their Report on Compliance Certificate on Corporate Governance and Secretarial Audit Report along with Secretarial Compliance Report with Management's Explanation thereon as mentioned at Page Number 148 to 154 and Page Number 173 to 198 of the Annual Report respectively.

Chairman's Address

Chairman in his address to the shareholders inter-alia spoke about the economic and Industry scenario under which the Company was operating, challenges faced, performance of the company during the year 2024-25.

Chairman stated that the overall fertilizer consumption during FY 2024-25 was 65.27 million tons which was marginally reduced by around 3% from 67.35 million tons during previous year. The total production of Urea, DAP, and NPKs in the country stood at 30.67 million tons, 3.77 million tons and 12.11 million tons, respectively during 2024-25. India remained heavily dependent on imports for non-urea fertilizers, such as phosphate and potash though the Union Government had set 2025-26 as the target year to end all urea imports. In 2024-25, imports of both DAP and Urea had declined. In the case of DAP, reduced imports were primarily due to global supply constraints arising from geopolitical conflicts in the Middle East, Ukraine, and Russia, sanctions on Belarus and export restrictions by China. Despite these formidable challenges, the Company had delivered a commendable performance and strengthened its profitability. The Company had achieved a Profit Before Tax of ₹104.08 crore in FY 2024-25, with an increase of 17.6% from ₹88.52 crore recorded in FY 2023-24. This achievement was driven by higher contributions from urea sales, robust growth in industrial products and lower employee remuneration expenses.

Chairman informed that the Company had registered a turnover of ₹19,794.50 crore in 2024-25, compared to ₹ 23,560.31 crore recorded in the previous year. The decline in turnover was primarily due to decrease in the average gas price during the year. During the FY 2024-25, the company registered total fertilizer sales of 63.37 LMT, comprising 37.32 LMT of own urea, 4.18 LMT of imported urea, 11.99 LMT of RFCL urea, and 9.88 LMT of non-urea fertilizers, including 0.26 LMT (26,466 MT) of Compost. The Company had been

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continuously increasing the revenue from other sources than fertilizers to increase profitability. The Company had registered Sale of 99745 MT of Nitric Acid during 2024-25 as compared to sale of 87249 MT achieved during 2023-24 with an increase of 14.32% over the CPLY.

Chairman also informed that the Company recorded sale of Ammonium Nitrate to the tune of 55502 MT during 2024-25 as compared to sale of 40510 MT achieved during 2023-24 with a significant growth of 37% on yearly basis. In terms of revenue generation from production and sale of Industrial products (comprising of Nitric Acid, Ammonium Nitrate, Sodium Nitrate/Nitrite) the Company achieved remarkable cumulative sales revenue of ₹673.48 crore during 2024-25 against ₹ 470.87 crore achieved during 2023-24. The Industrial Products segment had seen a robust growth of 43% in revenue generation as compared to FY 2023-24. The revenue from trading of various agro products was steadily on the rise. The Company had registered total revenue of ₹144.89 crore towards trading of various agro products such as seeds, pesticides & compost and RFCL ammonia during the year against ₹ 174.71 crore achieved during 2023-24.

Chairman further informed that the Company had also launched Urea Gold - a new variety of Urea that was coated with Sulphur. The Company was setting up a Sulphur Coated Urea (Urea Gold) plant having annual capacity of 5000 MTPA at its Panipat and Nangal Units under R&D Project. During the Financial Year 2024-25, 24 MT of Urea Gold was produced and 10 MT was dispatched. The Company had been committed to adopting green energy initiatives as part of its environmental protection efforts. The Company was setting up a Roof top Solar PV power plant of 1500 KWp at its Panipat Unit. The plant was likely to be completed by the end of FY 2025-26. The Company was also planning to set up Roof top Solar PV power plants at Nangal, Bathinda and Vijaipur Unit. Tentative capacities of these plants would be 1735 KWp, 600KWp and 1220 KWp respectively.

Chairman also informed that in line with Department of Public Enterprises' theme of Health & Nutrition for Corporate Social Responsibility, the Company implemented multiple projects targeting women, adolescent girls, and marginalized communities. In the aspirational districts of Chitrakoot and Fatehpur (U.P.), campaigns were organized on menstrual hygiene, women wellness, nutritional awareness and breast cancer screening. To strengthen skills in the healthcare sector, the Finishing Skills in Nursing Excellence (FINE)

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program trained 200 newly graduated female nurses in advanced clinical competencies.

The Company boosted healthcare infrastructure in Bathinda (Punjab) by providing an Apheresis Blood Cell Separator to Civil Hospital and an Automatic Tumor Marker Analyzer to the Advanced Cancer Institute. The company also installed 200 solar-powered LED street lights in villages near Nangal Unit.

Chairman further informed that Company had undertaken various initiatives for adopting best practices for health, safety environment management and sustainable development. The performance of the Company on various fronts had been well noticed and appreciated by various organizations. The testimony was the number of awards won by the Company during the year in the areas of Safety, Environment, Sustainability, Productivity, Rajbhasha, HRD, CSR and overall performance. The Company had received many awards from prestigious organizations, State and National institutions for its performance in these specific fields.

Items of Business transacted at the Meeting

Company had taken all requisite steps to enable its member to participate and vote in the items as set out in Notice of Annual General Meeting.

Chairman briefed about the objective and implications of the resolutions.

As advised by the Chairman, Company Secretary read out the items of business enlisted in the Notice of AGM thereto as below:

Item No. 1:

To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.

Item No. 2:

To declare final dividend of ₹ 1.56 per equity share for the financial year ended March 31, 2025.

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Item No. 3:

To appoint a Director in place of Dr. U. Saravanan (DIN: 07274628), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item No. 4:

To appoint a Director in place of Shri Hira Nand (DIN: 09476034), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item No. 5:

To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013.

Item No. 6:

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026.

Item No. 7:

To appoint the Secretarial Auditor.

Item No. 8:

To appoint Shri Bharat Bhushan (DIN: 03259509), as Government Nominee Director of the Company.


Item No. 9:

To appoint Shri Mahesh Chander Gupta (DIN: 10996394), as Director (Marketing) of the Company.

Item No. 10:

To appoint Ms. Ritu Goswami (DIN: 10463372), as Director (Technical) – Additional Charge of the Company.

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Item No. 11:

To appoint Shri Jyoti Bhramar Tubid (DIN: 02442295) as Non-Official Independent Director on the Board of the Company.

Item No. 12:

To appoint Shri Rabi Ranjan Sen (DIN: 09400040) as Non-Official Independent Director on the Board of the Company.

Item No. 13:

To appoint Ms. Pinky Pradhan (DIN: 10222011) as Non-Official Independent Director on the Board of the Company.

Thereafter, on the invitation of the Chairman, Members who had registered themselves as speakers, raised their queries, sought clarification and expressed their views on the Company's financials/operations one by one.


The Chairman responded to the queries raised by Members present in the Meeting.

On a query regarding steps to reduce the gender gap, it was explained that the Company did not discriminate on the basis of gender. The Company had a fair and transparent recruitment policy based on principle of equality. The Company had also constituted an Internal Committee under POSH Act.

On a further query regarding status of outstanding subsidy, it was clarified that as on 31.03.2025, outstanding subsidy was ₹ 3001.52 crore, which had been received as on date.

On a further query regarding decrease in turnover of the Company, it was clarified that decrease was mainly due to decrease in average gas price from US\$ 17.10/mmbtu during the CPLY to US\$ 16.39/mmbtu during the year ended 31.03.2025 and decrease in sale of fertilizers by 6.37 LMT.

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On a further query regarding increase in profitability during the year, it was explained that profit had increased mainly due to increase in contribution from sale of urea and increase in contribution from Industrial Products.

On a further query regarding reason for lower inventories as on 31.03.2025, it was explained that inventories decreased mainly due to decrease in closing stock of P&K fertilizers.

On a further query regarding sales of non-core products, it was explained that the Company had been manufacturing and trading of seeds, trading of agrochemicals, PDM (Potash Derived from Molasses), etc. which had increased the bottom line of the Company.

On a further query regarding increase in Trade Payable as on 31.03.2025 as compared to CPLY, it was explained that increase was mainly due to increase in creditors on account of Gas supplies and RFCL.

On a further query regarding decrease in purchase of stock in trade during 2024-25, it was explained that decrease was mainly due to lower imports during the year as compared to CPLY.


On a further query regarding decrease in current borrowings during the FY 2024-25, it was explained that decrease was mainly due to lower closing stocks.

On a further query regarding the status of new JV Company, it was explained that JV Company namely "Assam Valley Fertilizers and Chemicals Company Limited" had been incorporated for setting up a new Ammonia Urea Plant at existing premises of BVFCL, Namrup, Assam with equity participation of Govt. of Assam (40%), BVFCL (11%), HURL (13%), NFL (18%) and OIL (18%). NFL's equity participation in the JV would be around ₹ 572.75 crore.

E-voting at the AGM

After responding to all the queries of Members, Chairman informed about the e-voting facility during the AGM at the NSDL portal for members who had not cast their vote through

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remote e-voting and were present at the AGM. The e-voting facility was open at the NSDL e-voting portal and the same would be available for 15 minutes after the conclusion of this AGM to enable the shareholders to cast their votes. The requirement for proposing and seconding the resolutions was not applicable as the resolutions had already been put to vote through remote e-voting.

The Chairman further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of NSDL and also on the website of the Stock Exchanges.

The Chairman stated that Shri Pramod Kothari of M/s. Pramod Kothari & Co., Practicing Company Secretaries had been appointed as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM.

Closure of the AGM

Chairman announced the formal closure of 51st Annual General Meeting of the Company at 04:02 PM.


Thereafter, Shri Hira Nand, Director (Finance) proposed the vote of thanks at 51st AGM of the Company.

Results of remote e-voting and e-voting at the AGM on the Business of 51st AGM of the Company held on 29.09.2025.

On the basis of the Scrutinizer's Reports [(i) Result of remote e-voting (ii) Result of e-voting at the AGM and (iii) Consolidated results of remote e-voting and e-voting at the AGM] dated 30.09.2025, Chairman announced the results of the voting on 30.09.2025 that all the thirteen Resolutions for the Ordinary and Special Business specified in the notice of AGM had been passed with requisite majority as follows:

S. No.	Resolution	No. of votes in favour	% of votes in favour (approx.)	No. of votes against	% of votes against (approx.)
1.	Resolution No.1 – Ordinary Resolution To receive, consider and adopt the	391996643	100	4048	0.00

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A Navratna Company

	Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.				
2.	Resolution No.2 – Ordinary Resolution To declare final dividend of ₹ 1.56 per equity share for the financial year ended March 31, 2025.	392033444	100	2316	0.00
3.	Resolution No.3 – Ordinary Resolution To appoint a Director in place of Dr. U. Saravanan (DIN: 07274628), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	391526176	99.87	509584	0.13
4.	Resolution No.4 – Ordinary Resolution To appoint a Director in place of Shri Hira Nand (DIN: 09476034), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	389254063	99.29	2781697	0.71
5.	Resolution No.5 – Ordinary Resolution To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013.	391969779	99.98	65981	0.02
6.	Resolution No.6 – Ordinary Resolution To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026.	392031501	100	4259	0.00
7.	Resolution No.7 – Ordinary Resolution To appoint the Secretarial Auditor.	391588197	99.89	447563	0.11
8.	Resolution No.8 –	389253823	99.29	2781937	0.71

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	Ordinary Resolution To appoint Shri Bharat Bhushan (DIN: 03259509), as Government Nominee Director of the Company.				
9.	Resolution No.9 – Ordinary Resolution To appoint Shri Mahesh Chander Gupta (DIN: 10996394), as Director (Marketing) of the Company.	389162608	99.27	2873152	0.73
10.	Resolution No.10 – Ordinary Resolution To appoint Ms. Ritu Goswami (DIN: 10463372), as Director (Technical) – Additional Charge of the Company.	389254103	99.29	2781657	0.71
11.	Resolution No.11 – Special Resolution To appoint Shri Jyoti Bhramar Tubid (DIN: 02442295) as Non-Official Independent Director on the Board of the Company.	389010911	99.23	3024849	0.77
12.	Resolution No.12 – Special Resolution To appoint Shri Rabi Ranjan Sen (DIN: 09400040) as Non-Official Independent Director on the Board of the Company.	389310102	99.30	2725658	0.70
13.	Resolution No.13 – Special Resolution To appoint Ms. Pinky Pradhan (DIN: 10222011) as Non-Official Independent Director on the Board of the Company.	389309726	99.30	2726008	0.70

The resolutions for the Ordinary and Special Business as set out in Item No. 1 to 13 in the Notice of the 51st Annual General Meeting, which had been duly approved by the Members with requisite majority, were recorded hereunder as a part of the proceedings of 51st Annual General Meeting of the Company held on 29.09.2025:

ORDINARY BUSINESS

Item No.1:- To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Board's Report and the Auditors'

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

ORDINARY RESOLUTION

"RESOLVED THAT the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Board's Report and the Auditors' Report thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 thereon be and are hereby adopted."

Item No.2:- To declare final dividend of ₹ 1.56 per equity share for the financial year ended March 31, 2025.

ORDINARY RESOLUTION

"RESOLVED THAT the final dividend of ₹ 1.56 per equity share for the financial year ended March 31, 2025 be and is hereby declared."

Item No.3:- To appoint a Director in place of Dr. U. Saravanan (DIN: 07274628), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

ORDINARY RESOLUTION

"RESOLVED THAT Dr. U. Saravanan (DIN: 07274628), who retires by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company."

Item No.4:- To appoint a Director in place of Shri Hira Nand (DIN: 09476034), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

ORDINARY RESOLUTION

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"RESOLVED THAT Shri Hira Nand (DIN: 09476034), who retires by rotation and being eligible for re-appointment, be and is hereby appointed as Director of the Company."

Item No.5:- To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Section 142(1) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed/ to be appointed by Comptroller and Auditor General of India for the Financial Year 2025-26 as may be deemed fit by the Board."

SPECIAL BUSINESS

Item No.6:- To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026, and in this regard to consider and if thought fit, to pass following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof), the remuneration payable to Cost Auditors M/s Dhananjay V. Joshi & Associates, M/s K. L. Jaisingh & Co, M/s Diwanji & Associates and M/s Typsgo & Co. who have been appointed by the Board as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31.03.2026 amounting to ₹ 1,35,000/-, ₹ 67,500/-, ₹ 67,500/- and ₹ 67,500/- plus GST respectively and additional fee of ₹ 30,000/- plus GST payable to M/s

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Dhananjay V. Joshi & Associates as lead Cost Auditor, and reimbursement of travelling and local transport expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

Item No.7:- To appoint the Secretarial Auditor and in this regard to consider and if thought fit, to pass following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION


“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Agarwal S. & Associates, a firm of Practicing Company Secretaries (firm registration no. P2003DE049100), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive financial years commencing from April 1st, 2025 till March 31st, 2030, at remuneration as approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

Item No.8:- To appoint Shri Bharat Bhushan (DIN: 03259509), as Government Nominee Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

CERTIFIED TRUE COPY


अशोक झा
कंपनी सचिव
(ए.सी.एस.-14100)
नेशनल फर्टिलाइजर्स लिमिटेड


RESOLVED THAT pursuant to the provisions of Section 152, 161 of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification thereof) and other applicable provisions read with the Articles of Association of the Company, Shri Bharat Bhushan (DIN: 03259509), who was appointed as Government Nominee Director, by the President of India through Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Order No. 95/1/2019-HR-PSU (Part-2) (e-31042) dated 01.11.2024 and subsequently appointed as an Additional Director in terms of Section 161 of the Companies Act, 2013 under the category Non-Executive Director (Government Nominee) by the Board of Directors with effect from 07.11.2024 and in respect of whom the Company has received a notice under Section 160 of Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Government Nominee Director of the Company, liable to retire by rotation, on such terms & conditions as may be fixed by the Government of India.”

Item No.9:- To appoint Shri Mahesh Chander Gupta (DIN: 10996394), as Director (Marketing) of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

RESOLVED THAT pursuant to the provisions of Section 152, 161 of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification thereof) and other applicable provisions read with the Articles of Association of the Company, Shri Mahesh Chander Gupta (DIN: 10996394), who was appointed as Director (Marketing), by the President of India through Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Order No. 82/1/2021-HR-PSU (Part-1) (e-36198) dated 07.03.2025 and subsequently appointed as an Additional Director in terms of Section 161 of the Companies Act, 2013 under the category Director (Marketing) by the Board of Directors with effect from 11.03.2025 and in respect of whom the Company has received a notice under Section 160 of Companies Act, 2013 proposing his candidature for the office of Director, be and is

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hereby appointed as Director (Marketing) of the Company, liable to retire by rotation, on such terms & conditions as may be fixed by the Government of India.”

Item No.10:- To appoint Ms. Ritu Goswami (DIN: 10463372), as Director (Technical) – Additional Charge of the Company and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification thereof) and other applicable provisions read with the Articles of Association of the Company, Ms. Ritu Goswami (DIN: 10463372), who was appointed as Director (Technical) – Additional Charge, by the Competent Authority, Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Order No. 82/1/2017-HR PSU (Part-1) (e-31527) dated 18.07.2025 and subsequently appointed as an Additional Director in terms of Section 161 of the Companies Act, 2013 under the category Director (Technical) – Additional Charge, by the Board of Directors with effect from 22.07.2025 for a period of Six Months or until further orders, whichever is the earliest and in respect of whom the Company has received a notice under Section 160 of Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Director (Technical) – Additional Charge of the Company, liable to retire by rotation, on such terms & conditions as may be fixed by the Government of India.”

Item No.11:- To appoint Shri Jyoti Bhramar Tubid (DIN: 02442295) as Non-Official Independent Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

SPECIAL RESOLUTION

CERTIFIED TRUE COPY


अशोक झा
कंपनी सचिव
(ए.सी.एस.-14100)
नेशनल फर्टिलाइजर्स लिमिटेड


RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Regulation 17 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Shri Jyoti Bhramar Tubid (DIN: 02442295), who was appointed as Non- Official Independent Director, by the Competent Authority, Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Letter No. 95/01/2025-HR-PSU (e-38792) dated 5th May, 2025 and subsequently appointed as an Additional Director (Non-Official Independent Director) by the Board of Directors with effect from 05.05.2025 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Non-Official Independent Director of the Company, not liable to retire by rotation, for a period of one (01) year w.e.f. 05.05.2025.”

Item No.12:- To appoint Shri Rabi Ranjan Sen (DIN: 09400040) as Non-Official Independent Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Regulation 17 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Shri Rabi Ranjan Sen (DIN: 09400040), who was appointed as Non- Official Independent Director, by the Competent Authority, Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Letter No. 95/01/2025-HR-PSU (e-38792) dated 5th May, 2025 and subsequently appointed as an Additional Director (Non-Official Independent Director) by the Board of Directors with effect from 05.05.2025 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Non-Official Independent Director of the Company, not liable to retire by rotation, for a period of one (01) year w.e.f. 05.05.2025.”

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अशोक झा
कंपनी सचिव
(ए.सी.एस.-14100)
नेशनल फर्टिलाइजर्स लिमिटेड

Item No.13:- To appoint Ms. Pinky Pradhan (DIN: 10222011) as Non-Official Independent Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

SPECIAL RESOLUTION

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, Regulation 17 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Ms. Pinky Pradhan (DIN: 10222011), who was appointed as Non- Official Independent Director, by the Competent Authority, Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India vide Letter No. 95/01/2025-HR-PSU (e-38792) dated 22nd May, 2025 and subsequently appointed as an Additional Director (Non-Official Independent Director) by the Board of Directors with effect from 23.05.2025 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Non-Official Independent Director of the Company, not liable to retire by rotation, for a period of three (03) years w.e.f. 23.05.2025.”

(DR. U. SARAVANAN)
Chairman
(DIN: 07274628)

Date of Entry in Minutes Book	09.10.2025
Date of Signing	09.10.2025
Place	New Delhi

CERTIFIED TRUE COPY


अशोक झा
कंपनी सचिव
(ए.सी.एस.-14100)
नेशनल फर्टिलाइजर्स लिमिटेड