



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

NFL/SEC/SE/ 881

Dated: 28.09.2018

✓
Manager (Listing),
National Stock Exchange of India Limited,
Registered Office (Exchange Plaza),
C-1, Block-G, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051.

General Manager,
Department of Corporate Services,
Bombay Stock Exchange of India Limited,
25th Floor, P.J. Towers, Dalal Street,
Mumbai – 400001.

Sub: Directors & Officers (D&O) Insurance for Independent Directors.

Dear Sir,

This is with reference to Regulation 25(10) of SEBI (LODR) Regulations, 2015 (as amended from time to time), which provides that top 500 companies shall undertake D&O Insurance for all its Independent Directors of such quantum and for such risks to be determined by the Board.

In this connection, we have to inform you that Company is already having a D&O Insurance Policy covering its Directors including Independent Directors and Officers. A copy of the same is enclosed.

Further, the Board of Directors of the Company in its meeting held on 27th September, 2018 deliberated upon the issue and authorized Chairman & Managing Director to revisit the policy in the light of Regulation 25(10) and make modifications thereto, if required. We will keep you apprised

Thanking you,

Yours faithfully,
For National Fertilizers Limited

R. Kumar

(Raj Kumar)
Company Secretary

Encl: As above


 नेशनल इन्श्योरेंस
National Insurance

NATIONAL INSURANCE COMPANY LIMITED
Regd. & Head Office. 3, Middleton Street, Kolkata-700071

Directors and Officers Liability Insurance and Company Reimbursement
Liability Insurance Policy

Whereas the Insured named in the schedule hereto NATIONAL INSURANCE COMPANY LIMITED (Hereinafter called the Insurer) a written proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein for the insurance hereinafter contained and has paid the premium stated herein.

The Insurers hereby agrees subject to the terms, conditions, provisions and exclusions contained herein or endorsed or otherwise expressed hereon to indemnify the Insured as stated in the Insuring Clauses (Section-A and Section B) in excess of the amounts of deductible stated to be applied and subject always to the limit of indemnity stated in the schedule against such loss as herein provided

INSURING CLAUSES:

Section-A:

Pay on behalf of the Directors or Officers of the Company for Loss(es) arising from any claim first made in writing against them during the period of insurance and notified to the company during the period of insurance by reason of any Wrongful Act committed in the capacity of Director or Officer of the Company except for and to the extent that the Company has indemnified the Directors and Officers.

Section-B:

Pay on behalf of the insured loss(es) arising from any claim first made against the Director or Officers during the period of insurance and notified to the insured during the period of insurance by reason of any Wrongful Act committed in the capacity of Director or Officer of the insured but only when and to the extent that the insured shall be required or permitted to indemnify the Directors and Officers pursuant to the law common or statutory or the Memorandum and Article of Association.

DEFINITIONS:

1. **Insured(s):** means all persons who were , now are or shall be Director or Officer of the Company. *The term insured(s) shall also include:-*
 - i) The lawful spouses of such Directors and Officers.



- ii) The estates, heirs or legal representatives of deceased persons who were Directors or Officers of the company at the time of the Wrongful Act upon which the claim is made.
- iii) The legal representatives of Directors or Officers in the event of incompetence, insolvency or bankruptcy.
- iv) Employees of the company in a managerial or supervisory position.
2. **Company:** means the Principal Company shown in the schedule and any subsidiary as mentioned in the schedule.
3. **Subsidiary:** means any company of which the company owns more than 50% of the issues and outstanding voting share capital either directly or indirectly through one or more of its subsidiaries.
It is expressly understood and agreed that the definition of subsidiary under this policy does not mean any company in which the company owns 50% or less of the outstanding voting share capital either directly or indirectly through one or more of its subsidiaries. Furthermore it is understood and agreed that the definition of the Company and/or subsidiary shall not include any joint venture in which the company has an interest.
4. **Wrongful Act:** means any actual or alleged act, errors or omission by the Insured(s) while acting in their capacity as (i) Directors or Officers of the Company or (ii) Employees of the Company in a managerial or supervisory position. Wrongful Act also means any matter claimed against Directors and Officers solely by means of their status as Directors and Officers of the Company.
5. **Claim:** means any notice received by the company or by an insured alleged to have committed a Wrongful Act or the intention of a person or entity to hold an insured responsible for the result of any Wrongful Act including any demand received by an insured for money or services naming an insured as defendant or the institution of arbitration proceeding against an Insured.
6. **Loss:** means any damages, judgements, settlements and defence costs. Loss shall not include fines or penalties imposed by law, punitive or exemplary damages of any manner deemed uninsurable under the law.
7. **Defence Costs:** means reasonable legal fees, costs and expenses incurred by an insured which are necessary to defend or appeal a claim covered by this policy.
8. **Policy Period:** means the period of time shown in the schedule. of this policy.
9. **Discovery Period:** means the period of time as expressed in the condition of the policy which shall run from the date this policy expires.

EXCLUSIONS:

The insurer shall not be liable to make any payment for loss based on arising from or attributable to:-

1. **a.** Fraudulent or dishonest acts of any Insured if such acts are found by any Court to be fraudulent, dishonest or criminal.
b. any personal profit or advantage gained by an insured to which such insured was not legally entitled.
For determining the applicability of Exclusion (a) and (b) a Wrongful Act of one Insured shall not be imputed to any other insured.
2. Any litigation or other proceedings begun before the inception date of this policy.



3. Any fact, circumstances, act of omission of which notice has been given under any policy existing or expired before or on the inception date of this policy.
4. Any claim brought by or on behalf of any insured of the company other than;
 - a. Any employment related disputes or
 - b. Any instigated by a shareholder or group of shareholders of the company in the name of the company without the participation or assistance of any insured.
5. Any claim brought against any person acting in the capacity:-
 - a. As trustee or administrator of any occupational Pension Scheme or employment benefits programme.
 - b. As external auditor.
6. a.. any injury, damage, expense, cost, loss, liability or legal obligation in any way related to pollution howsoever caused including shareholder or derivative claims arising from or attributable to such pollution. Pollution includes the actual, alleged or potential presence in or introduction into the environment of any substance if such substance has or is alleged to have the effect of making the environment impure, harmful or dangerous. Environment includes any air, land structure or the air therein, water course or water including ground water.
 - b. The hazardous properties of nuclear or radioactive materials.
- c. any products which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the insured or insureds.
7. The insurer shall not be liable to make any payment for loss:
 - a. For bodily injury, sickness, diseases or death of any person or
 - b. Damage to or destruction of any tangible property including loss of use of such property.

CONDITIONS:

The Policy and Schedule shall be read together as the one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning only wherever it may so appear.

1. Limit of Liability:

the amount shown in the schedule is the insurers maximum aggregate liability or all losses including defence costs, arising from all claims first made during the policy period and the discovery period if applicable,

Two or more claims arising out of a single act, error or omission or a series of related acts, errors or omissions shall be treated as a single claim. All such claims shall be treated as though first made during the policy period or discovery period in which the earliest claim was first made.

2. Deductible:

The insurer shall have no objection to pay loss or defence costs until the insureds or the company have incurred loss in the amount of the deductible shown in the schedule if applicable except that, if the company is unable to pay the amount of deductible due to insolvency then subject to all other terms and conditions of this policy the insurer shall pay such loss and be subrogated to the insureds rights of indemnity.

The deductible shall apply to all losses for which advancement or indemnification by the company is required or permissible under company indemnification laws or agreements regardless of whether or not the company actually advances or indemnifies the insureds for such loss.



3. **Claims:**

The company or the insureds shall give written notice to the insurer of any claim first made during the policy period as soon as practicable, but in no event later than 45 (forty five) days after the expiration of this policy or in the case of claims first made during the discovery period, if applicable, not later than 45 days after the discovery period expires.

The company and the insured shall give the insurer such information and co-operation as it may reasonably require. Notice and all information shall be sent in writing to the insurer.

Neither the company nor any insured shall admit liability for or settle any claim or incur defence costs without the insurers prior written consent which consent shall not be unreasonably withheld. The insurer shall at all times have the right, but not the duty to associate in the investigation, defence or settlement of any claim to which this policy may apply.

If during the policy period or discovery period, if applicable, the company or any insured shall become aware of an actual or alleged wrongful act which may subsequently give rise to a claim and during such period give immediate notice to the insurer of such wrongful act, the claims later made against any insured arising out of that wrongful act shall for the purpose of this policy be treated as a claim made during the policy period or discovery period, if applicable, in which such notice was first given. Notice of such wrongful act must contain a specific description of the actual or alleged to have been committed and described the material facts or circumstances which may give rise to a claim.

4. **Advancement of Defence Costs:**

The insurer shall advance defence costs for which the company can not advance or indemnify under company indemnity laws or agreements prior to the final payment or settlement of any claim. Notwithstanding the above the insurer shall advance defence costs on an ongoing basis prior to the final payment or settlement of any claim where such defence costs are incurred with the written consent of the insurer. However, such advance payments by the insured shall be repaid to the insurer in the event the insureds shall not be entitled to payment of such loss under the policy.

If a claim against an insured or insureds includes causes of action against uninsured damages, uninsured acts or other uninsured matters, the insurer, the company and the insureds agree to use their best efforts to determine a reasonable allocation of defence costs, settlements and damages between the insurer, the company and the insured.

5. **Takeover and Mergers:**

If during the policy period the company merges with or consolidates into another entity or any person or entity acquires 50% or more of the issued share capital of the company, then the cover provided under this policy is amended so as to apply only to wrongful acts committed prior to the effective date of such transaction.

The company shall give written notice of such transaction within 30 (thirty days) of the effective date of such transaction.

6. **Other Insurance:**

The insurance provides by this policy shall apply only in excess of any other valid and collective insurance.

Subrogation:



In the event the insurer makes any payment under this policy, the insurer shall be subrogated to all the company's and the insured's rights of recovery and the company and the insureds shall co-operate with the insurer in securing such rights.

8. **Policy Disputes Clause:**

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by the insurers, the insured and the company to be subject to Indian law. Each party agree to submit to the jurisdiction of any court of competent jurisdiction within India and to comply with all requirements of such court of jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

9. **Cancellation Clause**

The Policy may be cancelled at any time by giving 15 days' notice by means of registered letter from the Company to the Insured's last known address and in such event the Company will refund pro-rata premium for the un-expired period of the Policy. The Policy may also be cancelled by the insured by giving 15 days notice in writing to the Company and in that event the Company shall cancel the policy and agree refund of the premium at short period scale subject to there being 'No Claim' under the Policy during the period of insurance.

Short period Scale

Period of risk	Premium to be retained
Up to One month	25% of annual premium
Up to Three months	50% of annual premium
Up to Six months	75% of annual premium
Exceeding six months	100%

10. **Arbitration Clause:**

If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they can not agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, consisting of two arbitrators, one to be approved by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly understood that no difference or dispute shall be referable to arbitration as herein before provided, if the insurer has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.



11. Fraudulent Claims:

The insurer shall not be liable to make any payment under this policy in respect of any claim if such claim shall be in any manner fraudulent or supported by any statement or device whether by the insured or by any person on behalf of the insured if the insurance have been continued in consequence of any material misstatement or the non-disclosure of any material information by or on behalf of the insured.

12. That the insurer shall be entitled at its own expense and for its own benefits in the name of the insured to prosecute or claims and exercise all rights of action competent to the insured against any party liable in respect of any act insured against in connection with which it may have made payment under this policy and the insured shall give to the insurer such information and assistance as may be reasonably required for maintaining such claims or right.

13. Discovery Period:

The insurers right to exercise the discovery period must be by notice to the insurer in writing within the policy period. However, the period may be extended by 10 days of expiration of the policy.

The right to exercise the discovery period does not apply in the event of cancellation of the policy resulting from non payment of premium.

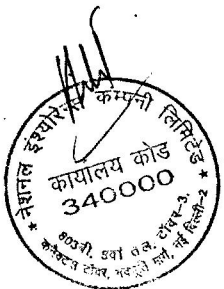
14. Disclaimer:

It is also hereby expressly agreed and declared that if the company shall disclaim liability to the insured for any claim hereinunder and such claim shall not within 12 calendar months from the date of such disclaimer have been made the insured subject matter of a suit in a court of law, then the claim shall be for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

Signed at on the.....day of..... For and on behalf of

National Insurance Company Limited

Authorised Signatory



AKM/RS/SB/NIC46008,15-2-10:



नेशनल इन्श्योरेंस कम्पनी लिमिटेड
(भारत सरकार का एक उपक्रम)
"National Insurance Company Limited"
(A Govt. Of India undertaking)

मेकिंग बीमा पॉलिसी मोहर
Consolidated Insurance Policy Stamps
Prepaid order No. F. No. 10(23770)/COS
(HQ)/Cos. Duty/875
Dated 29-03-2016 of collector of stamps,
5, Sham Nath Marg, New Delhi

POLICY SCHEDULE

National Insurance Company Limited
3, Middleton Street, Post Box No. 9229, Kolkata - 700 071

Dept : Misc - Traditional Business

Directors And Officers Liability

Policy Number : 340100/46/17/8700000831

Policy Code: 33995	Agent Name: District Agent	Agent Contract No.
Policy No: 340100/46/17/8700000831	Policy Type: Corporate	Policy Period: 02/11/2017 to 02/11/2018
Policy Amount: ₹ 20000	Policy Description: Directors And Officers Liability	Policy Limit: ₹ 20000
नेशनल इन्श्योरेंस National Insurance नेशनल इन्श्योरेंस National Insurance		

In witness whereof this policy has been signed at New Delhi
on this 06th day of November, 2017.

CIN No: U10200WB1906GOI001713, IRDA Regn. No: 58

HITESHI-HITESHI-06/11/2017 15:52:25-11-1 34010010000068 - 6.9.0.0

Customer Care Toll Free Number : 18002007710; Grievance Cell Toll Free Number : 18003454033

For And On Behalf of
National Insurance Company Limited

Authorised Signatory
340000



1 Of 3



नेशनल इन्श्योरेन्स कम्पनी लिमिटेड
(भारत सरकार का एक उपक्रम)
National Insurance Company Limited
(A Govt. Of India undertaking)

POLICY SCHEDULE

National Insurance Company Limited
3, Middleton Street, Post Box No. 9229, Kolkata - 700 071

374307

Dept : Misc - Traditional Business

Policy Number : 340100/46/17/8700000831

Directors And Officers Liability

Premium Calculation (all amount are in INR)
Net Premium
IGST

Stamp Duty

Chargeable

Total
Visit us

नेशनल इन्श्योरेन्स
National Insurance

नेशनल इन्श्योरेन्स
National Insurance

In witness whereof this policy has been signed at New Delhi
on this 06th day of November, 2017.

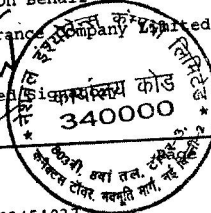
CIN No: U10200WB1906GOI001713, IRDA Regn. No: 58

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Customer Care Toll Free Number : 18002007710; Grievance Cell Toll Free Number : 18003454033

For And On Behalf of
National Insurance Company Limited

Authorised Signatory कोड
340000



2 Of 3



नेशनल इन्श्योरन्स कम्पनी लिमिटेड
(भारत सरकार का एक उपक्रम)
National Insurance Company Limited
(A Govt. Of India undertaking)

POLICY SCHEDULE

National Insurance Company Limited
3, Middleton Street, Post Box No. 9229, Kolkata - 700 071

374308

Dept : Misc - Traditional Business

Directors And Officers Liability

Policy Number : 340100/46/17/8700000831

Address & Contact Details of Ombudsman Centres

Office of the Insurance Ombudsman	Office of the Insurance Ombudsman
Office of the Insurance Ombudsman 2nd floor, Janak Vihar Complex, 87 Malviya Nagar Bhopal-467 003 Tel: 0755-276320/3102 Fax: 0755-276320 Email: bimalokpa@bhopal.nic.in	Office of the Insurance Ombudsman 2nd floor, Janak Vihar Complex, 87 Malviya Nagar Bhopal-467 003 Tel: 0755-276320/3102 Fax: 0755-276320 Email: bimalokpa@bhopal.nic.in
Office of the Insurance Ombudsman 52, CHANDRANAGAR, Bhubaneswar-751 017 Tel: 0674-2596455 Fax: 0674-2596455 Email: bimalokpa@bhubaneswar.nic.in	Office of the Insurance Ombudsman 52, CHANDRANAGAR, Bhubaneswar-751 017 Tel: 0674-2596455 Fax: 0674-2596455 Email: bimalokpa@bhubaneswar.nic.in
Office of the Insurance Ombudsman Anna Salai, Chennai-600 002 Tel: 044-26116600 Fax: 044-26116600 Email: bimalokpa@chennai.nic.in	Office of the Insurance Ombudsman Anna Salai, Chennai-600 002 Tel: 044-26116600 Fax: 044-26116600 Email: bimalokpa@chennai.nic.in
Office of the Insurance Ombudsman Main Road, Bhubaneswar-751 017 Tel: 0674-2596455 Fax: 0674-2596455 Email: bimalokpa@bhubaneswar.nic.in	Office of the Insurance Ombudsman Main Road, Bhubaneswar-751 017 Tel: 0674-2596455 Fax: 0674-2596455 Email: bimalokpa@bhubaneswar.nic.in
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In witness whereof this policy has been signed at New Delhi
on this 06th day of November, 2017.

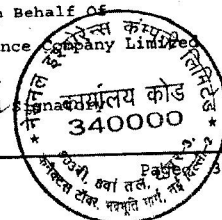
For And On Behalf Of
National Insurance Company Limited

Authorised

CIN No: U10200WB1906GOI001713, IRDA Regn. No: 58

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Customer Care Toll Free Number : 18002007710; Grievance Cell Toll Free Number : 18003454033



OF 3

नेशनल इन्शुरेन्स
National Insurance

Form GST INV - 1

NATIONAL INSURANCE COMPANY LIMITED
ORIGINAL FOR RECIPIENT / DUPLICATE FOR SUPPLIER
Tax Invoice

[See Rule 8 under tax invoice, Credit and Debit Note rule]

Details of Supplier

NAME National Insurance Company

Invoice Serial no.: 30209T7P00000831

ADDRESS KONNECTUS BUILDING, Tower 3, 8th Floor, 803 A, Bhavbhuti Marg, Opp NDLS Railway Station,

Invoice Date: 06/11/2017

Ajmeri Gate Side, New Delhi - 110002. CIN
U10200WB1906GOI001713. GST No (DELHI)-07AAACN9967E1Z5
Telephone No: Fax No: 01123629425

GSTIN/Unique ID: 07AAACN9967E1Z5

Details of Receiver (Billed to)

Name: NATIONAL FERTILIZERS LTD

Address: A-11 SECTOR-24 NOIDA Dist. : GAUTAM BUDDHA NAGAR, Uttar Pradesh 201301

State: Uttar Pradesh

State Code : 9

GSTIN/Unique ID: 09AAACN0189N1Z2

S.No	Description of Services	SAC Code	Total Value	Taxable value	CGST Rate	CGST Amount	SGST/UGST Rate	SGST/UGST Amount	IGST Rate	IGST Amount	Cess Rate	Cess Amount
1.	Accident and health insurance services	997133	20000	20000	0	0	0	0	18	3600		

Total 23600

Invoice Total (in RS.) : 23600

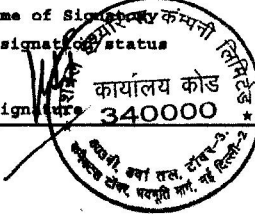
Invoice Total (In Words) : RUPEES TWENTY THREE THOUSAND SIX HUNDRED ONLY

AMOUNT OF TAX SUBJECT TO REVERSE CHARGE

E.&O.E

Name of Signatory
Designation/status

Signature 340000



नॅशनल इन्स्योरेन्स कम्पनी लिमिटेड

सरकार का एक उपक्रम)
 मुख्य कार्यालय IV 803B, 8th Floor Konnectus Building,
 Tower 3, Ajmeri Gate, Opp. New Delhi Rly. Station,
 भवभुति मार्ग नई दिल्ली - 110002 फोन : 2321945256
 सिन नं: U10200WB1906GOI001713 वेबसाईट : www.nationalinsuranceindia.com



NATIONAL INSURANCE COMPANY LIMITED

(A Govt. of India Undertaking)
 Delhi Regional Office IV - 803B, 8th Floor Konnectus Building,
 Tower 3, Ajmeri Gate, Opp. New Delhi Rly. Station,
 Bhavbhuti Marg, New Delhi - 110002 Ph. 23219452-56
 CIN- U10200WB1906GOI001713 Website: www.nationalinsuranceindia.com

Issuing Office Code, Name and Address				374303		National Insurance Company Limited 3, Middleton Street, Post Box No. 9229, Kolkata - 700 071			
340100: New Delhi Division I: KONNECTUS BUILDING, Tower 3, 8th						Document Ref No.		340100/81/17/0000007972	
Floor, 803 A, Bhavbhuti Marg, Opp NDLS Railway Station,						Document Ref Date		06/11/2017	
						Collection Scroll No.		1014	
						Receipt Scroll Date		06/11/2017	
SL No	Dept Tr Cd	Policy/Endt/Claim Year	Devp. Off Number	Bank Name and Drawee Agent	Cheque No and Date	Account Description Class of Business/Narration		Main Acct Sub Acct	Amount (In Rs.) Ps
1	46 16	2017 0	8700000831	340100 99999	State Bank Of India NO	IN3670171030GZ 43	CASH PREMIUM A/C Directors And Officers Liabi	5083	20,000.00
						30/10/2017			
2	46 16	2017 0	8700000831	340100 99999	State Bank Of India NO	IN3670171030GZ 43	IGSI_UP_Int_Liab Directors And Officers Liabi	7399	3,600.00
						30/10/2017			

Received with thanks from NATIONAL FERTILIZERS LTD
 Rupees RUPEES TWENTY THREE THOUSAND SIX HUNDRED ONLY
 Name of the Payee (for payments only)
 Particulars: Old Policy No/Year :
 34010046168700000574/2016

Total : 23,600.00



Cheque Signatory 1 Cheque Signatory 2 Prepared by Checked by Cashier Authorised Signatory of the Company
 Receipt is valid subject to realisation of cheque when payment is made by cheque. Our Document Number and Date, Policy Year and Number should be quoted in all correspondence with us only to the Policy Issuing Office address mentioned above. Revenue Stamp to be affixed when the amount exceeds Rs. 500.



(पंजीकृत कार्यालय : 3, मिडिलटन स्ट्रीट, पो.बा.सं. 9229 कोलकाता- 700071)

(Regd. Office : 3, Middleton Street, Post Box No. 9229, Kolkata-700 071)

This Policy/Endorsement is valid subject to realisation of cheque. In case of dishonour of cheque the Policy/Endorsement will automatically stands cancelled and void ab initio and the Company will not be on any liability made only with the Policy Issuing Office quoting the Policy No.