NO. SEC/BD/SE/
September 16, 2026

Dy. General Manager
BSE Limited
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg, PJ Tower,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: "500670"

Dy. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block - "G",
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: "GNFC"

Dear Sir/Madam,

**Sub.: Summary of Proceedings of 50th Annual General Meeting of the Company held on Wednesday, September 16, 2026.**

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Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed the summary of proceedings of 50th Annual General Meeting of the Company held on Wednesday, September 16, 2026 at 3:00 PM (IST) through Video Conferencing / Other Audio Visual Means.

The Meeting concluded at 04:05 PM (IST).

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,

For Gujarat Narmada Valley Fertilizers & Chemicals Limited

RAJESH PILLAI
Digitally signed by RAJESH PILLAI
Date: 2026.09.16 16:58:57 +05'30'

Rajesh Pillai

Company Secretary & Compliance Officer

Encl.: As above

# SUMMARY OF PROCEEDINGS OF 50TH ANNUAL GENERAL MEETING OF GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED HELD ON 16/09/2026

The 50th Annual General Meeting ("AGM" or "Meeting") of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited was held on Wednesday, September 16, 2026 at 3:00 PM (IST) through two-way Video Conferencing ("VC") in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and the Circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI from time to time.

The deemed venue of the Meeting was the Registered Office of the Company at P.O. Narmadanagar – 392 015, District Bharuch, Gujarat.

Before the commencement of the Meeting, the Company Secretary welcomed the Members, who were present at the Meeting and briefed them on certain technical points relating to participation at the Meeting through VC.

**ATTENDANCE OF DIRECTORS:**

| | | |
|---|---|---|
| 1. | Shri Manoj Kumar Das, IAS | Chairman of the Company and Chairman of the Meeting. |
| 2. | Shri Sanjeev Kumar, IAS | Assumed the Additional Charge of the Post of Managing Director with effect from September 09, 2026, pursuant to the Notification dated September 05, 2026 issued by the Government of Gujarat, read with Article 136 of the Articles of Association of the Company. |

| | | |
|---|---|---|
| 3. | Shri Ashwini Kumar, IAS | Non-Executive Non-Independent Director and Member of the Nomination and Remuneration Committee. |
| 4. | Dr. Rajender Kumar, IAS | Non-Executive Non-Independent Director. |
| 5. | Shri Bhadresh Mehta | Independent Director (ID) and Chairman of Audit Committee; Member of Corporate Social Responsibility Committee and Nomination & Remuneration Committee. |
| 6. | Prof. Ranjan Kumar Ghosh | Independent Director (ID) and Chairman of Stakeholders Relationship Committee and Risk Management Committee; Member of Audit Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee. |
| 7. | Shri Ajai Bahadur Khare | Independent Director (ID) and Member of Corporate Social Responsibility Committee and Risk Management Committee. |
| 8. | Shri Susanta Kumar Roy | Independent Director (ID) and Member of member of Audit Committee and Stakeholders Relationship Committee. |
| 9. | Prof. (Dr.) Mamata Biswal | Additional Director (Independent, Non-Executive Director). |

**IN ATTENDANCE:**

Mr. Rajesh Pillai, Company Secretary & Compliance Officer and Shri D. V. Parikh, ED & Chief Financial Officer.

## OTHER REPRESENTATIVES

The Company Secretary introduced the following representatives, who attended the Meeting through VC / OAVM from their respective locations:

1. CA Ramesh Gupta, Chartered Accountant, representative of M/s. Suresh Surana & Associates LLP, Statutory Auditor;

2. CS Suresh Kumar Kabra, Practicing Company Secretary, representative of Samdani Shah & Kabra, Corporate Governance Auditor;

3. CS J. J. Gandhi, Practicing Company Secretary, representative of M/s. J. J. Gandhi & Co., as Secretarial Auditor and Scrutinizer.

## MEMBERS PRESENT AND QUORUM

The details of No. of Members present at the Meeting were as follows:

| Category | Promoters | Public | Total |
|---|---|---|---|
| Video Conference | 1 | 70 | 71 |

The requisite quorum being present in terms of Section 103 of the Act, the Chairman called the Meeting to order.

## PROCEEDINGS

Shri Manoj Kumar Das, IAS, Chairman welcomed all the Members present at the Meeting and requested Shri Sanjeev Kumar, IAS to introduce the Board of Directors of the Company.

Shri Sanjeev Kumar, IAS welcomed all the members present at the Meeting and introduced the Board of Directors of the Company.

He informed the Members that Dr. T. Natarajan, IAS, Non-Executive Non-Independent Director, and Smt. Gauri Kumar, IAS (Retd.), Independent Director and Chairperson of the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee, had expressed their inability to attend the Meeting and had sought leave of absence. In terms of Section 178(7) of the Act, Shri Bhadresh Mehta, Member of the Nomination and Remuneration

Committee, attended the Meeting as authorised by the Chairperson of that Committee. The Chairman of the Audit Committee and the Chairman of the Stakeholders Relationship Committee were present at the Meeting.

The Company Secretary apprised the Members that, pursuant to the Notification dated September 05, 2026 issued by the General Administration Department, Government of Gujarat, read with Article 136 of the Articles of Association of the Company, Shri Sanjeev Kumar, IAS (DIN: 03600655) had assumed additional charge of the post of Managing Director of the Company with effect from September 09, 2026, vice Shri Rajkumar Beniwal, IAS, transferred. He informed the Members that the said Notification would be placed before the Board of Directors at its ensuing meeting, together with the recommendation of the Nomination and Remuneration Committee, for taking the appointment on record and for the appointment of Shri Sanjeev Kumar, IAS as the Managing Director of the Company under Article 171 of the Articles of Association, and that the approval of the Members would be sought in due course. He further informed the Members that the requisite disclosures had been made to the Stock Exchanges under Regulation 30 of the SEBI Listing Regulations. The Members took note of the same.

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, and the other documents referred to in the Notice were made available for electronic inspection by the Members. Since the Meeting was held through VC / OAVM, the facility for appointment of proxies was not available; however, body corporate Members were entitled to appoint authorised representatives under Section 113 of the Act to attend the Meeting and vote through e-voting.

With the consent of the Members, the Notice convening the Meeting dated August 20, 2026 was taken as read. The Members were informed that the Statutory Auditors’ Reports on the Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2026 were unmodified and did not contain any qualification, reservation, adverse remark or disclaimer, and accordingly, in terms of Section 145 of the Act, the said Reports were not required to be read. The Secretarial Audit Report for the Financial Year 2025-26 likewise did not contain any qualification, reservation, adverse remark or disclaimer.

Thereafter, Chairman addressed the Shareholders present, wherein he apprised the Members on the Company's contribution in Global and National Economic scenario in which the Company operated during the F. Y. 2025-26, Performance Overview of Operational, Marketing and Financial Performance of the Company, Government Policy on Fertilizer Industry, recommendation of Dividend, on-going Projects / Revamp Schemes / Growth Plans, Corporate Social Responsibility, Human Resources and Outlook for the Current Year.

He expressed his gratitude to all the Members for their unrelenting dedication, support and commitment to the Company and also thanked the Board of Directors for their continued support and guidance.

He acknowledged and placed on record unstinted and valuable support received by the Company from the Central and State Governments, Stock Exchanges, Depositories, Banks and other Business Associates.

The Chairman thereafter, requested Company Secretary to place before the Members, Resolutions No. 1 to 6 as proposed in the Notice of the AGM for approval of Members and also requested to inform in brief about the e-voting facility available at the Meeting.

The Company Secretary then read out and placed the following items of business as set out in the Notice of 50th AGM dated August 20, 2026 before the Members for their approval:

| **Item No.** | **Brief description of the Business Items** | **Type of Resolution** |
|---|---|---|
| **Ordinary Business** | | |
| 1. | To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors' thereon | Ordinary |
| 2. | Declaration of Dividend @ ₹ 21/- (Rupees Twenty One only) per equity share of ₹ 10/- each fully paid up for the Financial Year ended March 31, 2026 | Ordinary |

| | | |
|---|---|---|
| 3. | To appoint a Director in place of Dr. T. Natarajan, IAS (DIN: 00396367), who retires by rotation and being eligible, offers himself for re-appointment. | Ordinary |
| 4. | Appointment of M/s. B S R and Co, Chartered Accountants (Firm Registration No. 128510W) as the Statutory Auditors of the Company | Ordinary |
| **Special Business** | | |
| 5. | Appointment of Prof. (Dr.) Mamata Biswal (DIN: 07156141), as an Independent Director of the Company | Special |
| 6. | Ratification of remuneration payable to Cost Auditor of the Company, M/s. K G Goyal & Associates, Cost Accountants, Jaipur, Rajasthan (Firm Registration No: 000024), for the Financial Year 2026-27 | Ordinary |

The Company Secretary further informed the Members that the Company had provided remote e-voting as well as e-voting facility during the AGM to cast their votes electronically through e-voting agency – KFin Technologies Limited, in respect of Business Item Nos. 1 to 6 as contained in the Notice of 50$^{th}$ AGM dated August 20, 2026 in compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations. The cut-off date for the purpose of e-voting was Wednesday, September 09, 2026. The remote e-voting facility was available during the period from Saturday, September 12, 2026 to Tuesday, September 15, 2026. Those Members who had not casted their votes earlier through remote e-voting were eligible to cast their votes through e-voting facility made available at the Meeting for fifteen (15) minutes after conclusion of the Meeting.

He further informed the Members that Shri J. J. Gandhi, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM. He informed the Members that the combined results of remote e-voting as well as e-voting during the AGM will be announced within two (2) working days of conclusion of the AGM and the results along with the Scrutinizer’s Report will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are Listed, in terms of the SEBI Listing Regulations and the same will be also placed on the website of the Company and on the website of KFin Technologies Limited.

He further invited the Members, who had registered as speaker at the Meeting to express their views, offer their comments, ask questions, if any, on the Operational and Financial Performance of the Company and on the Resolutions set out in the Notice of the AGM and facilitated the Question-Answer Session. After giving information to the speaker Members related to conduct of Question / Answer Session, the speaker Members were requested to ask the questions one by one. The speaker Members presented their questions / views on the Company's performance.

In response, the Managing Director welcomed suggestions made by the Members and appropriately responded/answered to all the question raised by the Members. Managing Director thanked the speaker Members for the interest shown by them in the Company and informed that the valuable suggestions put forth by the Members are well taken by the Management and evaluated their suggestions for further action wherever feasible.

After transacting all the business items of Notice of the AGM, the Chairman authorized Mr. Rajesh Pillai, Company Secretary to carry out the e-voting procedure and to accept and countersign the Scrutinizer's Report and declare the consolidated voting results of remote e-voting as well as e-voting done at the Meeting, in terms of applicable provisions of the Act, Rules made thereunder and SEBI Listing Regulations, as amended.

At the end of the Meeting, Chairman expressed his sincere thanks to the Members for attending the AGM and declared the Meeting as concluded. The Meeting concluded at 04:05 PM (IST).

The Company Secretary also expressed his gratitude, on behalf of the Company to the Chairman, Managing Director, Directors present and other Dignitaries and Members of the Company for sparing their valuable time to attend the Meeting and making it a success.

The aforesaid proceedings does not purport to the minutes of the proceedings at the said AGM.

**For Gujarat Narmada Valley Fertilizers & Chemicals Limited**

RAJESH PILLAI
Digitally signed by RAJESH PILLAI
Date: 2026.09.16 16:59:37 +05'30'

**Rajesh Pillai**

**Company Secretary & Compliance Officer**