

72nd

वार्षिक रिपोर्ट

Annual Report

2015-16

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INDIA'S



दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावनकोर लिमिटेड  
(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: एलूर, उद्योगमंडल-683 501, कोची, केरल, भारत. वेबसाइट <http://www.fact.co.in>

**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**  
(A Government of India Enterprise)

Regd. Office: Eloor, Udyogamandal-683 501, Cochin, Kerala, India. Website: [www.fact.co.in](http://www.fact.co.in)

CIN: L24129KL1943GOI000371





A replica cheque for Rs. 1000 Crores handed over to **Shri. Jaiveer Srivastava** Chairman and Managing Director towards release of plan loan of Rs. 1000 Crores to the company by Hon'ble Minister for Chemicals and Fertilisers, **Shri. Anandhakumar**



CMD **Shri. Jaiveer Srivastava** receiving the BT - CSR Excellence Award for Emmission Reduction from the Hon'ble Minister for Heavy Industries, **Shri. Anand Geete**, in presence of **Shri. Bhaskar Chattarjee**, DG & CEO, Indian Institute of Corporate Affairs

# **BOARD OF DIRECTORS**

## **AS ON 12-08-2016**



**Shri Jaiveer Srivastava**  
**Chairman & Managing Director**



**Shri S.K. Lohani**  
**Director**



**Shri Vinod Kumar Thakral**  
**Director**



**Shri K P S Nair**  
**Director**



**Dr. S. Murali**  
**Director**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Shri **Jaiveer Srivastava**, Chairman & Managing Director  
Shri **Vinod Kumar Thakral**, Govt. of India Nominee Director (from 14.01.2016)  
Shri **S K Lohani**, Govt. of India Nominee Director  
Shri **KPS Nair**, Independent Director (From 29.06.2016)  
Dr. **S Murali**, Independent Director (From 29.06.2016)  
Shri **P Muthusamy**, Director (Finance) (up to 23.3.2016)  
Shri **V K Anil**, Director (Technical) (up to 12.7.2016)  
Shri **V Subramanian**, Director (Marketing) (upto 09.06.2015)  
Shri **Sham Lal Goyal**, Govt. of India Nominee Director (Up to 14.01.2016)  
Shri **K M Gupta**, Govt. of India Nominee Director (up to 06.05.2015)

## CHIEF VIGILANCE OFFICER

Shri **J Vinayan**, IRTS

## CHIEF FINANCIAL OFFICER

Shri **Sreenath V Kamath**

## CHIEF OPERATING OFFICER - FEDO

Shri **I S Sidhu**

## CHIEF GENERAL MANAGERS

Shri **D Nandakumar** (FEDO)  
Smt. **Ambika I S** (Marketing)  
Shri **Sreekumar M** (Production Coordination)  
Shri **Jacob Kurian E** (Corporate Materials)  
Shri **Jayakumar A V** (Human Resources)

## COMPANY SECRETARY

Shri **Balakrishnan Nair K V**

## AUDITORS

**Statutory Auditors**  
M/s **K Varghese & Co.**  
Chartered Accountants, Kochi

**Branch Auditors**  
**Sarathy & Balu**  
Chartered Accountants, Chennai  
**Narotham Madhav & Ramesh**  
Chartered Accountants, Hyderabad

**Cost Auditors**  
M/s **BBS & Associates**  
Cost Accountants, Kochi

## BANKERS

State Bank of Travancore  
State Bank of India  
Bank of India  
Canara Bank

Dena Bank  
Bank of Baroda  
State Bank of Hyderabad



## THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

Registered Office : Eloor, Udyogamandal, Kochi, Kerala

CIN: L24129KL1943GOI000371

Ph. 0484-2546486 : Fax No.0484-2546637

Website: www.fact.co.in E-mail Id: kvbnair@factltd.com

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 72nd Annual General Meeting of the members of The Fertilizers and Chemicals Travancore Ltd. will be held on Tuesday, the 27th day of September, 2016 at 11.00 A.M. at Udyogamandal Club at Eloor, Udyogamandal, Kochi, to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016 and Reports of the Board of Directors and Auditors thereon.
2. To elect a Director in place of Shri S.K. Lohani, (DIN No. 06912948) who is liable to retire by rotation and offers himself for re-election.
3. To fix the remuneration of Statutory Auditors and Branch Auditors for the Financial Year 2016-17.  
Members may consider and if thought fit pass with or without modification the following Resolution as an **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 2016-17.

#### Special Business

4. To elect Shri K.P.S. Nair, as a Director on the Board of Directors of the Company.  
The company has received notice in terms of Section 160(1) of the Companies Act 2013 proposing Shri K.P.S. Nair, (DIN No.07553063), as an Independent Director of the company at this Annual General Meeting.  
Members may consider and if thought fit, pass with or without modification, the following resolution as an **ordinary resolution**.  
RESOLVED that pursuant to the provisions of Section 149,152,160 and any other applicable provisions of the companies Act, 2013 ("Act") and the Rules made their under read with Schedule IV to the Act, and Articles of Association of the Company, Shri K.P.S. Nair (DIN No.07553063), 'Deepasree, Nazreth Road, Aluva who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby elected as a Director of the Company.
5. To elect Dr. S. Murali, as a Director on the Board of Directors of the Company.  
The company has received notice in terms of Section 160(1) of the Companies Act 2013 proposing Dr. S. Murali (DIN No. 07553046) as an Independent Director of the company at this Annual General Meeting.  
Members may consider and if thought fit, pass with or without modification, the following resolution as an **ordinary resolution**.  
RESOLVED that pursuant to the provisions of Section 149,152,160 and any other applicable provisions of the companies Act, 2013 ("Act") and the Rules made their under read with Schedule IV to the Act, and Articles of Association of the Company, Dr. S. Murali (DIN No. 07553046), 2, Lakshmi Nivas, 6th Main Papaiah Road, Bangalore-85 who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby elected as a Director of the Company.
6. **Remuneration to Cost Auditors**  
To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary Resolution**.  
RESOLVED that pursuant to the provisions of Section 148 and all 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 2016-17 be paid the remuneration of ₹65,000/- plus out of pocket expenses (subject to a maximum of ₹10,000/-).
7. **Fee for delivery of Documents**  
To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**.  
RESOLVED that pursuant to the provisions of Section 20(2) and other applicable provisions of the Companies Act, 2013, the Chairman & Managing Director of the company be and is hereby authorized to determine the fee for delivery of any document as may be delivered by the Company, through a particular mode, as requested by the Shareholders.

By Order of the Board of Directors.

Eloor, Udyogamandal

Date: 12-08-2016

Sd/-

K.V.Balakrishnan Nair

Company Secretary

## **THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

Registered Office : Eloor, Udyogamandal, Kochi, Kerala

### **Note:**

1. The Register of Members will be closed from 23<sup>rd</sup> September 2016 to 28<sup>th</sup> September 2016 both days inclusive.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing the proxy, in order to be effective, should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. ***A blank proxy form is annexed to the Annual Report and can also be downloaded from the website of the Company.***
3. Pursuant to Regulation 44 of SEBI (Listing obligations and disclosure of Requirements), Regulation, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, and Companies (Management and Administration) Amendment Rules, 2015, the Company is offering e-voting facility to its members. The Company engaged the services of M/s. National Securities Depository Limited (NSDL) to provide e-voting facility to members. Instructions and other information relating to e-voting are given in this notice under note No. 6.
4. The relative explanatory statement required under Section 102 of the Companies Act, 2013 is given separately.
5. Members, who have not registered their e-mail ids so far, are requested to register their e-mail ids for receiving all communications from the Company electronically.
6. Information and other instructions relating to e-voting are as under:
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI (Listing obligations and disclosure Requirements), Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on 24-09-2016 (9:00 am) and ends on 26-09-2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20-09-2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - V. The process and manner for remote e-voting are as under:
    - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]: Open email and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
      - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
      - (iii) Click on Shareholder - Login
      - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
      - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
      - (vii) Select "EVEN" of The Fertilisers and Chemicals Travancore Limited.
      - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
      - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
      - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
      - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
      - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cfccochoin@gmail.com](mailto:cfccochoin@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided at the bottom of the attendance slip for the AGM.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September 2016 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Shri M.C.Sajumon, Company Secretary, Kochi, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.fact.co.in](http://www.fact.co.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange Ltd., Mumbai.

### **Explanatory Statement Under Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting.**

#### **Item No. 4**

Government of India, Ministry of Chemicals & Fertilisers, Department of Fertilisers, vide Order dated 10th June, 2016 notified the appointment of Shri K.P.S. Nair, (DIN No.07553063), 'Deepasree', Nazareth Road, Auva as non-official Director on the Board of Directors of FACT. In order to comply with the provisions of Companies Act 2013, Shri K.P.S. Nair, was appointed as an additional Director (Independent) on the Board of Directors of FACT till the conclusion of the next Annual General Meeting of the Company. To comply with the provisions of Companies Act, 2013, it is proposed that Shri K.P.S. Nair may be elected as an Independent Director on the Board of Directors of the Company. In the opinion of the Board, Shri K.P.S. Nair, fulfills the conditions specified for appointment as independent Director of the Company.

No Director/Key Personnel/Relatives of the Directors/Key Managerial Personnel other than Shri K.P.S. Nair is concerned or interested in the Resolution.

#### **Item No. 5**

Government of India, Ministry of Chemicals & Fertilisers, Department of Fertilisers, vide Order dated 10th June, 2016 notified the appointment of Dr. S. Murali, 2, Lakshmi Nivas, 6th Main Papaiah Road, Bangalore-85, as non-official Director on the Board of Directors of FACT. In order to comply with the provisions of Companies Act 2013, Dr. S.Murali was appointed as an additional Director (Independent) on the Board of Directors of FACT till the conclusion of the next Annual General Meeting of the Company. To comply with the provisions of Companies Act, 2013, it is proposed that

## **THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

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Dr. S. Murali may be elected as an Independent Director on the Board of Directors of the Company. In the opinion of the Board, Dr. S. Murali, fulfills the conditions specified for appointment as independent Director of the Company.

No Director/Key Personnel/Relatives of the Directors/Key Managerial Personnel other than Dr. S. Murali is concerned or interested in the Resolution.

### **Item No. 6**

The Board on the recommendation of the Audit Committee has approved the appointment of M/s BBS & Associates, Cost Accountants, Kochi, as Cost Auditors to conduct the audit of cost accounts of the Company for the financial year 2016-17 on a remuneration of ₹ 65,000/- plus out of pocket expenses (subject to a maximum of ₹10,000/-). As per Rule 14 of Companies (Audit and Auditors) Rules 2014 read with Section 148(3) of the Companies Act 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. Accordingly the consent of the members is sought through an ordinary resolution for ratification of remuneration payable to the Cost Auditors for the financial year 2016-17.

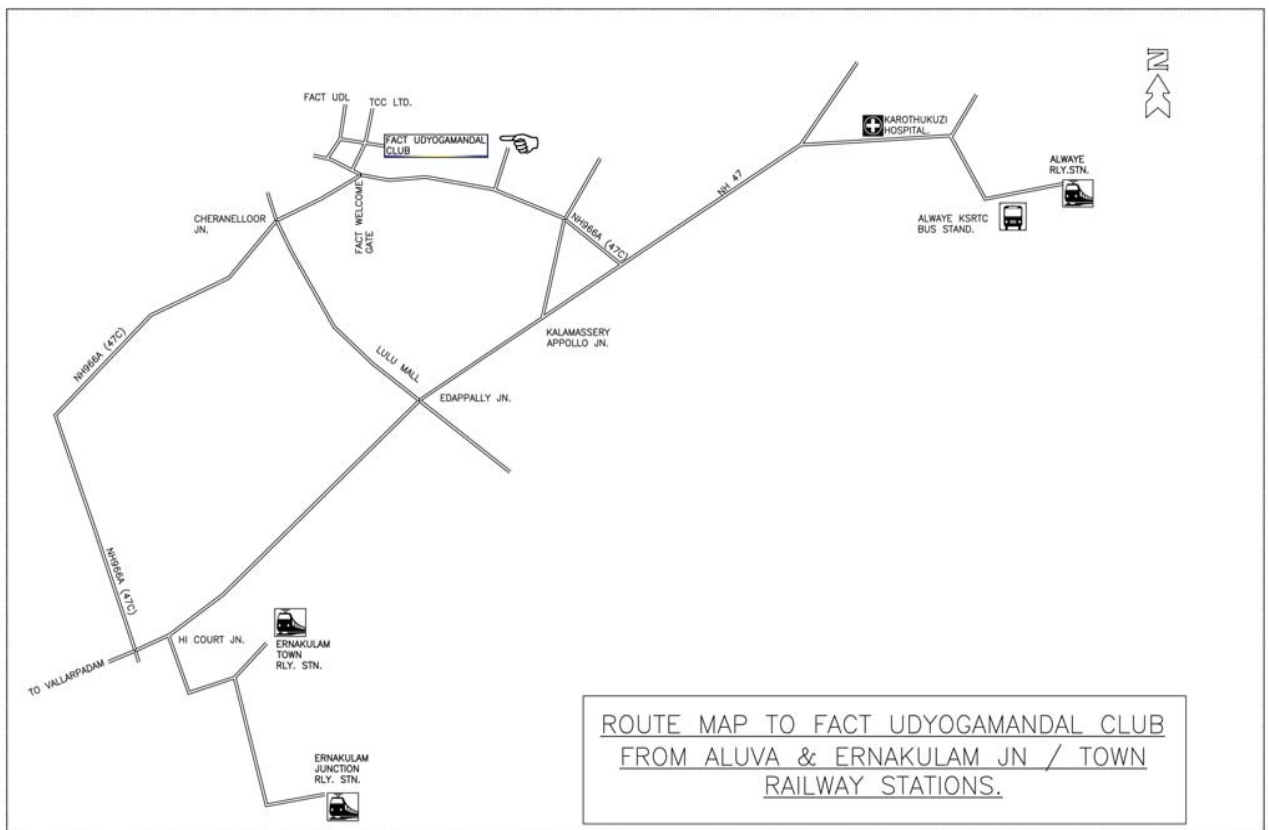
No Director / Key Managerial Personnel / Relatives of Directors and Key Managerial Personnel is interested in the resolution.

### **Item No. 7**

As per proviso to Section 20 (2) of the Companies Act, 2013, a shareholder may request delivery of any document as may be delivered by the company through a particular mode for which he shall pay such fee as may be determined by the Company in its Annual General Meeting. Since the cost of dispatch may vary from time to time and depending on the mode of dispatch, your directors recommends to authorize the Chairman and Managing Director to determine fee for delivery of any such documents through a particular mode as requested by the shareholder.

No Director/Key Personnel/Relatives of the Directors/Key Managerial Personnel is interested in the resolution.

## **Route map to Udyogamandal Club, Eloor, Udyogamandal, Kochi.**



ROUTE MAP TO FACT UDYOGAMANDAL CLUB  
FROM ALUVA & ERNAKULAM JN / TOWN  
RAILWAY STATIONS.



## THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

Registered Office : Eloor, Udyogamandal, Kochi, Kerala

### DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 72<sup>nd</sup> Annual Report and Audited Financial Statements of the Company and the report of the Auditors for the financial year 2015-16.

Your Directors are happy to inform you that despite the severe constraints on working capital, your Company could continue the production of Fertilisers and other operations during the financial year 2015-16.

Your Directors are pleased to inform you that Government of India has allocated ₹1000 crore as plan loan through second supplementary to continue the operation of FACT during the financial year 2015-16. The sanction of plan loan has enabled the company to liquidate outstanding liabilities to suppliers and excess borrowings and to restart its operations. The sanction of plan loan is a stepping stone towards the turnaround of the company and the sustained operations in the long run.

#### Highlights/Achievements

- Release of ₹1000 crore as plan loan by Government of India
- Number 1 Brand award in Fertiliser sector from International Brand Consulting Ltd. New Jersey, USA
- All time high turnover of FEDO.
- Profitable operation of FEDO and FEW
- All time high production and sale of Bio-fertilisers
- Certificate of appreciation in very large Industry category from Kerala State Pollution Control Board for Udyogamandal Division
- Runner up award for Outstanding Safety Performance for the year 2015 from National Safety Council, Kerala Chapter.
- The Outstanding Achievement of the year – Inland Water Transport award at the India Sea Trade awards
- Cargo owner of the year- Inland water transport award at the India Sea Trade awards
- BT -CSR Excellence Awards 2016- "Bureaucracy Today"

#### PERFORMANCE - FINANCIAL, PRODUCTION AND SALES

The Company's performance for the year ended March 31, 2016 is summarized below.

##### A. FINANCIAL

₹ in Lakh

	2015-2016	2014-2015
Turnover	178008.00	203236.00
Revenue from operations	173599.00	197879.00
Other Income	2898.00	1855.00
Total Revenue	176497.00	199734.00
Total Expenses	222951.00	237318.00
Profit / Loss (-) Before Tax & Exceptional items	(-) 46454.00	(-) 37585.00
Exceptional items	1235.00	(-) 2406.00
Profit / Loss (-) After tax	(-) 45219.00	(-) 39991.00

##### B. PRODUCTION

in Tonnes

	2015-2016	2014-2015
Factamfos 20 : 20	527445	614004
Ammonium Sulphate	79567	120360
Caprolactam	0	0

##### C. SALES

in Tonnes

	2015-2016	2014-2015
Fertilisers	704962	776858
Caprolactam	0	0

## **THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

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### **Financial Results**

The financial year 2015-16 was a challenging year to FACT. The cascading effect of accumulated losses resulting in high interest and finance charges, non operation of Caprolactam Plant for the 3rd year in succession and the working capital crunch and production loss of fertilizers for three months have severely affected the financial performance of the company. However, your Directors are happy to inform you that your company could manage the financials in a reasonable way to continue the operations.

The financial results for the year 2015-16 shows a loss of ₹ 45219 lakh as against a loss of ₹ 39991 lakh during the year 2014-15.

The heavy loss for the year 2015-16 is mainly due to high interest and finance charges, lower production level due to working capital constraints and the unabsorbed fixed costs due to non operation of Caprolactam and intermittent operation of Ammonia Plant.

Due to accumulated loss, your directors are not recommending any dividend for the financial year 2015-16. The Company has not transferred any amount to Reserve during the financial year 2015-16.

### **Operations**

The year 2015-16 was a year of mixed performance by the Company in the operation scenario. Company could achieve very good level of production and sales performance during the first half of the financial year 2015-16. During the second half of the year, the financial crunch faced by the Company affected procurement of essential raw materials causing significant impact on physical performance. However, with our efforts, Company could achieve production of 5.27 lakh MT of Factamfos and 0.79 lakh MT of Ammonium Sulphate. The Company could market 7.04 lakh MT of Fertilisers during the year 2015-16. The company could achieve all time high production and sale of Bio-fertilisers.

Your Directors have pleasure to inform you that during the financial year 2015-16 FEDO has achieved all time high turnover and both FEDO and FEW have earned profit .

### **Performance - 2016-17**

The support and assistance from Government of India by way of plan loan of ₹ 1000 crore has enabled the company to plan high production targets in line with the revival projections for the financial year 2016-17. The company is having an ambitious target of producing one million tonnes of fertilisers during the current year. FACT is targeting to market one lakh tonnes of traded products in addition to its production of one million tonnes of fertilisers. The plan was to optimize production from the beginning of the year utilizing RLNG available from M/S PLL, Kochi. However due to certain technical issues of leakage in GAIL Gas pipeline , the gas supply was started only in May 2016. All the fertilizer production units could reach their capacity operation by 16th May, 2016. All these fertilizer units are planned to continue the current full load operation in the coming months of the financial year 2016-17. Availability of the supporting raw-materials and intermediates are being ensured for this. Stabilization of the prices of raw-material and RLNG are positive signals leading to the profitability of FACT. FACT is hopeful of making operational profit during the financial year 2016-17.

### **Management Discussion and Analysis Report**

Management Discussion and Analysis Report covering the operational aspects for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of Directors Report.

### **Directors and Key Managerial Personnel**

#### **Appointments**

Government of India, Ministry of Chemicals & Fertilizers, Department of Fertilizers, vide Order No.130/8/2003-HR-1 dated 27<sup>th</sup> April 2015 notified the appointment of Shri Sham Lal Goyal, Joint Secretary (SLG), Department of Fertilizers, Ministry of Chemicals & Fertilizers as Part-time Government Nominee Director, in place of Shri K.M.Gupta, Ex-Economic Advisor

Governments of India, Ministry of Chemicals & Fertilisers, Department of Fertilisers vide Order No. 130/8/2003-HR-1 dated 14th January 2016 notified the appointment of Shri Vinod Kumar Thakral, Special Secretary and Financial Adviser, Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India as a part time Government nominee Director on the Board of FACT in place of Shri Sham Lal Goyal.

Government of India, Ministry of Chemicals & Fertilisers, Department of Fertilisers, vide Order No.87/8/2006-HR-1 dated 10<sup>th</sup> June, 2016 notified the appointment of Shri K.P.S. Nair, 'DeepaSree', Nazreth Road, Aluva and Dr. S Muarli, 2, Lakshminivas, 4<sup>th</sup> Cross, 6<sup>th</sup> Main, Papaiah Garden, Bangalore-85 as non official Directors on the Board of Directors of FACT.

The Board at its meeting held on 27-04-2016 appointed Shri Sreenath V Kamath, Chief General Manager (Corporate Finance) as the Chief Financial Officer of the Company.

Shri Jaiveer Srivastava, C&MD, Shri Sreenath V Kamath , Chief Financial Officer and Shri K.V. Balakrishnan, Company Secretary are the Key Managerial personnel of the company.

#### **Retirements and Resignations**

Consequent to the appointment of Shri Sham Lal Goyal as Government of India nominee Director of FACT, Shri K.M.Gupta, Director retired from the Board of FACT with effect from 6-5-2015. Shri Sham Lal Goyal, Director ceased to be Director of FACT with effect from 14-01-2016.

Shri V.Subramanian, Director (Marketing) resigned from the Board of FACT and Government of India vide Order No.82/3/2006-HR-I dated 9th June 2015, accepted the resignation of Shri V.Subramanian with effect from 9.6.2015.

Government of India, Ministry of Chemicals & Fertilizers, Department of Fertilizers, vide Order No. 86/4/2009-HR-1 dated 23rd March, 2016 conveyed the decision not to extend the tenure of Shri. P Muthusamy, Director Finance beyond 17-03-2016 and Shri P. Muthusamy, Director (Finance) is relieved from the post of Director (Finance), FACT.

On completion of five year term on 27-06-2016, Shri V.K. Anil, Director (Technical) relinquished the post of Director (Technical) on 12-07-2016.

The Board place on record its appreciation of the valuable services rendered by Shri K M Gupta, Director, Shri Sham Lal Goyal, Director, Shri P. Muthusamy, Director (Finance), Shri V Subramanian, Director (Marketing) and Shri V.K. Anil, Director (Technical).