



## GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

(Formerly known as Gujarat Narmada Valley Fertilizers Co. Ltd)

Regd. Office: PO : Narmadanagar-392 015, Dist.: Bharuch, Gujarat

CIN: L24110GJ1976PLC002903, E-mail: investor@gnfc.in

Tele-Fax No. (02642) 247084, Website: www.gnfc.in

### NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY given that the **38th Annual General Meeting** of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited will be held on **Friday, the 26th September, 2014 at 2.30 P.M.** at the Registered Office of the Company at Open Air Theatre, Sports Complex, Narmadanagar Township, PO : Narmadanagar – 392 015, District: Bharuch to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of a Director retiring by rotation.
4. To appoint a Director in place of a Director retiring by rotation.
5. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 40th AGM to be held in the year 2016 for a term of two consecutive years and to fix their remuneration and, if thought fit, to pass with or without modification(s), the following Resolution **as an Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit & Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force) M/s Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad (Firm Registration No.117365W), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of 40th Annual General Meeting of the Company for a term of two consecutive years, subject to ratification by Members at the 39th Annual General Meeting, on such remuneration as may be determined by the Board of Directors of the Company, based on the recommendation of Audit Committee and reasonable out of pocket expenses actually incurred by them in connection with the audit of Accounts of the Company.”

#### SPECIAL BUSINESS:

6. **Appointment of Prof. Arvind Sahay (DIN : 03248334) as an Independent Director of the Company :**

To consider and, if thought fit, to pass with or without modification(s) the following resolution **as an Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Prof. Arvind Sahay (DIN: 03248334), who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years up to 30th September, 2017 and that he shall not be liable to retire by rotation.”

7. **Appointment of Shri Chandrasekhar Mani (DIN : 00031968) as an Independent Director of the Company :**

To consider and, if thought fit, to pass with or without modification(s) the following resolution **as an Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment

thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri Chandrasekhar Mani (DIN: 00031968), who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 (three) consecutive years up to 30th September, 2017 and that he shall not be liable to retire by rotation.”

**8. Ratification/approval of remuneration of Cost Auditors of the Company for the financial year 2014-15.**

To consider and, if thought fit, to pass with or without modification(s) the following resolution **as an Ordinary Resolution:**

“**RESOLVED** that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs.3 Lac per annum plus service tax and reimbursement of out of pocket expenses and statutory levies at actuals, as recommended by the Audit Committee and approved by the Board of Directors to be paid to Shri SV Diwanji of M/s Diwanji & Associates, Cost Accountants, Vadodara for conducting and carrying out the cost audit of the Company for the financial year ending March 31, 2015, be and is hereby ratified / approved.”

“**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**9. Increase in the Borrowing Limits of the Company:**

To consider and, if thought fit, to pass with or without modification(s) the following resolution **as a Special Resolution:**

“**RESOLVED** that in supersession of the Ordinary Resolution passed by the Members at the 34th Annual General Meeting held on 24th September, 2010 and pursuant to Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors to borrow from time to time, all such sums of money as they may deem requisite, necessary or expedient, for the purpose of business of the Company, upon such terms and conditions and with or without security, as the Board of Directors may in its absolute discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), and remaining outstanding at any point of time will exceed the aggregate of paid-up capital of the Company and its free reserves, provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs.8,000 Crore (Rupees Eight Thousand Crore only).”

“**RESOLVED FURTHER** that the Board of Directors and / or its delegated authority be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

**10. Authorization for creation of mortgage(s)/hypothecation(s)/charge(s) :**

To consider and, if thought fit, to pass with or without modification(s) the following resolution **as a Special Resolution:**

“**RESOLVED** that pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the mortgaging and / or hypothecating and / or creating charge by the Board of Directors of all or any of the immovable and movable properties of the Company, wheresoever situate, both present and future, and the whole or substantially the whole of the undertaking of the Company with or without conferring the power to enter upon and to take possession of assets of the company and / or to take over the management of the business and undertaking of the Company, in certain events, to secure a loan or loans and / or deposits and / or credit facilities and / or deferred payment facilities and / or guarantees for securing any loans or deferred payment facilities and / or debentures or bonds and / or any other form of borrowing, in any currency or currencies, including the mortgage(s), hypothecation(s) and charge(s) created by the Company pursuant to the consents given at the General Meetings of the Company held from time to time, in terms of Section 293 (1)(a) of the erstwhile Companies Act, 1956, for amounts not exceeding in the aggregate Rs.8,000 Crore remaining outstanding at any point of time and interest and all other monies payable in connection therewith, to be obtained from or to be issued to financial institutions and/or banks and/or other parties, by the Company.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to finalize and execute all such documents for creating the aforesaid mortgage(s) and / or hypothecation(s) and / or charge(s) and on such terms and conditions as they may deem fit, proper or appropriate in their absolute discretion and to do all such acts, things and matters as may be necessary for giving effect to the above resolution.”

**“RESOLVED FURTHER** that the Managing Director of the company or any other person authorized by the Board, be and is hereby authorized to do all things and deeds required to give effect to the above resolution, including but not limited to file necessary e-forms with the Registrar of Companies / Ministry of Corporate Affairs and to comply with all statutory and other formalities in this regard.”

Registered Office:

P. O. Narmadanagar : 392 015, Dist. Bharuch

CIN: L24110GJ1976PLC002903, E-mail: investor@gnfc.in

Tele-Fax No. (02642) 247084, Website: www.gnfc.in

Dated : 16th August, 2014

**By Order of the Board of Directors,**

**For Gujarat Narmada Valley Fertilizers & Chemicals Ltd.**

**R B Panchal**

Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% 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 a proxy for any other person or shareholder.
2. THE INSTRUMENT APPOINTING PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Items No. 5 to 10 set out above is annexed hereto. The information as are required to be furnished under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors are also annexed.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting at least 48 hours before the meeting.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide the Members, facility to exercise their right to vote at the 38th Annual General Meeting by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Ltd., (CDSL). A separate sheet containing Attendance slip, detailed process, instructions and manner of availing e-voting facility together with proxy form is enclosed.

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**ANNEXURE TO THE NOTICE**

AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013, THE FOLLOWING EXPLANATORY STATEMENT SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NOS. 5 TO 10 OF THE ACCOMPANYING NOTICE DATED 16th AUGUST, 2014.

**Item No. 5.**

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013 (the 'Act'). M/s Deloitte Haskins & Sells, (DHS), Chartered Accountants, Ahmedabad, were appointed Statutory Auditors of the company at the 35th AGM held on 17th September, 2011. They were lastly re-appointed as Statutory Auditors of the company at the last AGM held on 21st September, 2013 to hold office until the conclusion of this AGM. They will be completing the period of three (3) years as Statutory Auditors at the conclusion of this AGM.

In pursuance of Section 139(2) of the Companies Act, 2013, every listed company shall not appoint or re-appoint an Audit Firm as Auditors for more than two terms of five(5) consecutive years. As per Rule 6(3) of the Companies (Audit & Auditors) Rules, 2014, the period for which the firm has held office as Auditor prior to the commencement of the Act shall be taken into account

for calculating the period of ten (10) consecutive years, in case of firm as Auditors. Considering the existing tenure of three (3) years of M/s DHS, as Statutory Auditors of the company, it is proposed to re-appoint them as Statutory Auditors of the company to hold office from the conclusion of this AGM, until the conclusion of 40th AGM for a period of two (2) consecutive years (subject to ratification of their appointment by Members at the 39th AGM), on such remuneration as determined by the Board of Directors, based on the recommendations of Audit Committee and reasonable out of pocket expenses actually incurred by them in connection with the audit.

The company has received a written consent as required under Section 139(1) of the Act, and a Certificate confirming that they are not disqualified for such appointment within the meaning of Section 141 of the Act.

Your Directors commend the proposed resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the said resolution. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, where the company's equity shares are enlisted.

#### **Item Nos. 6 and 7.**

In terms of the provisions of Section 161 of the Companies Act, 2013, read with Article 142 of the Articles of Association of the company, the Board of Directors has, upon the recommendations of Nomination & Remuneration Committee, appointed Prof. Arvind Sahay and Shri Chandrasekhar Mani as Additional Directors on the Board of the Company effective 4th August, 2014. They hold office of Director up to the date of this AGM. Pursuant to the said Committee's recommendations, the Board has also recommended their appointment to the Members as Independent Directors for a term of three (3) consecutive years up to 30th September, 2017 at this AGM.

As required under Section 160 of the Act, the Notices proposing the candidature of Prof. Arvind Sahay and Shri CS Mani have been received from a Member along with requisite deposit.

The Company has received from Prof. Sahay and Shri Mani (i) consent in writing to act as a Director pursuant to Section 152(5) of the Act, read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in terms of Section 164(2) of the Act, read with Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified from being appointed as Directors; and (iii) a declaration to the effect that they meet with the criteria of independence as provided in Section 149(6) of the Act.

Prof. Arvind Sahay is presently a Faculty at Indian Institute of Management, Ahmedabad and he is Dean (Alumni and External Relationship) and Shri CS Mani is a Retired Senior Technical Executive having rich experience of around 35 years in Chemical and Petrochemical Industries. Brief resume of Prof. Sahay and Shri Mani are given in the Annexure forming part of this Notice.

In the opinion of the Board, Prof. Arvind Sahay and Shri CS Mani are the persons of integrity, possess relevant expertise and experience and fulfill the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for their appointment as Independent Directors and they are Independent of Management. Therefore, it would be of immense benefit and in the interest of the company to appoint them as Independent Directors of the company at this AGM.

In compliance with Section 149 and other applicable provisions of the Act and the Rules made thereunder, read with Schedule IV to the Act and Clause 49 of the Listing Agreement, it is proposed to appoint Prof. Arvind Sahay and Shri CS Mani as Independent Directors at this AGM for a term of three (3) consecutive years up to 30th September, 2017, not liable to retire by rotation. Your Directors, therefore, commend the resolutions for your approval.

Copies of draft letters of appointment setting-out the terms and conditions of their appointment as Independent Directors are open for inspection by the Members during normal business hours, on any working day at the Registered office of the Company.

Except Prof. Arvind Sahay and Shri CS Mani, none of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the said resolutions. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, where the company's equity shares are enlisted.

#### **Item No. 8.**

The Board of Directors has, upon the recommendations of Audit Committee, in its meeting held on 15th May, 2014, approved the re-appointment of Shri SV Diwanji of M/s Diwanji & Associates, Vadodara as Cost Auditors of the company for financial year 2014-15 at a remuneration of Rs.3 Lac per annum plus service tax and reimbursement of out of pocket expenses and statutory levies at actuals.



In pursuance of the provisions of Section 148 of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Shri SV Diwanji of M/s Diwanji & Associates, as Cost Auditors is required to be ratified / approved by the Members of the company.

Therefore, your Directors commend the proposed resolution for your ratification / approval.

None of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the said resolution. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, where the company's equity shares are enlisted.

#### **Item No. 9 and 10.**

The Members of the company at their 34th AGM held on 24th September, 2010 passed the resolutions under Sections 293(1)(d) and 293(1)(a) of the erstwhile Companies Act, 1956, authorizing the Board of Directors to borrow monies up to the limit of Rs.4,000 Crore and for creation of charge / mortgage / hypothecation for securing the borrowings of the company. Out of the total limit of Rs.4,000 Crore, the company has exhausted the limit of around Rs.3,000 Crore by tying up long term borrowings with lenders for various projects already implemented viz. Ammonia Syn Gas Generation Plant, 50,000 MTPA TDI-II, Dahej Project, 33 MW Co Generation Power & Steam Unit, 300 MTD WNA-II and 150 MTD CNA-III Plants and 50,000 MTPA Ethyl Acetate Plant.

Moreover, the company is currently actively considering to set-up Brown Field Ammonia ~ Urea Project, duplication of WNA-II and CNA-III Plants, Coal based Steam & Power Generation Plant, Di-Calcium Phosphate Project and Aniline Expansion Project at an aggregate investment of around Rs.5,500 Crore. So as to augment long term financial resources of the Company for implementation of these projects as also for the normal capital expenditure, it is necessary to raise the funds by resorting to borrowings from financial institutions / banks / other parties, as also by issuance of securities such as debentures / bonds / shares etc. In view of this, it is proposed to further increase the borrowing limits of the Board of Directors from the present limit of Rs.4,000 Crore to Rs.8,000 Crore.

In terms of the provisions of Section 180(1)(c) of the Act, the consent of the Members by a Special Resolution is required to borrow money in excess of paid up capital and free reserves of the company. Further, in terms of Section 180(1)(a) of the Act, the consent of the Members by a Special Resolution is required for creation of charge / security by way of mortgage and / or hypothecation of all or any of the movable / immovable properties of the company to secure the borrowings.

Section 180 of the Companies Act, 2013, which deals with the restrictions on the powers of the Board has been made effective from 12th September, 2013. In terms of Circular dated 25th March, 2014, issued by Ministry of Corporate Affairs, Government of India, the General Body resolutions passed under Sections 293(1)(d) and 293(1)(a) of the erstwhile Companies Act 1956, will be valid only up to 11th September, 2014. Therefore, even for the purpose of availing the unutilized limit granted / approved by the shareholders under the aforesaid erstwhile provisions of the Companies Act, 1956, necessary validation of the limits in terms of new provisions of Section 180 of the Companies Act, 2013 shall have to be made by passing Special Resolutions at this AGM.

The borrowing of the company in general would be required to be secured by suitable mortgage or charge or hypothecation on all or any of the movable and / or immovable properties of the company in such form, manner and ranking, as may be determined by the Board of Directors of the company, in consultation with the lenders.

Your Directors commend the proposed resolutions for your approval.

None of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

#### **Inspection of Documents:**

All documents referred to in this Notice and the Explanatory Statement are open for inspection at the Registered office of the Company between 9:30 AM to 11:30 AM during working days of the Company.

Registered Office:

P. O. Narmadanagar : 392 015, Dist. Bharuch  
CIN: L24110GJ1976PLC002903, E-mail: investor@gnfc.in  
Tele-Fax No. (02642) 247084, Website: www.gnfc.in  
Dated : 16th August, 2014

**By Order of the Board of Directors,**  
For **Gujarat Narmada Valley Fertilizers & Chemicals Ltd.**

**R B Panchal**  
Company Secretary

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**INFORMATION REQUIRED TO BE FURNISHED IN PURSUANCE OF CLAUSE 49 OF THE LISTING AGREEMENT**

Details of Directors seeking appointment / reappointment at the Annual General Meeting are furnished below:

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**Shri G C Murmu, IAS**

Shri G C Murmu, IAS, (54), (DIN:183142) is a Director of the Company since 20/10/2010. He is MA (Political Science) and MBA (Public Services) UK. He is a Senior IAS Officer. He has held distinguished positions in the Government of Gujarat. He has rich experience in the field of Finance, Management and Administration. Presently, he is Principal Secretary to the Hon'ble Chief Minister of Gujarat and Principal Secretary, Home Department (Law & Order), Government of Gujarat. He is also the Chairman and Managing Director of Gujarat Industrial Investment Corporation Ltd.

Details of his other Directorship and Committee Chairmanship / Membership are as under :

- |   |  |
|---|--|
| 1. Gujarat State Machine Tools Corporation Ltd.       | : Chairman   |
| 2. GVFL Ltd.  | : Chairman   |
| 3. Gujarat Chemical Port Terminal Co. Ltd.            | : Chairman and Chairman of Audit Committee                   |
| 4. Gujarat Industrial Investment Corporation Ltd.     | : Chairman & Managing Director and Member of Audit Committee |
| 5. Gujarat Port Infrastructure & Development Co. Ltd. | : Director   |
| 6. Gujarat State Investments Ltd.                     | : Director   |
| 7. Alcock Ashdown (Gujarat) Ltd.                      | : Director   |
| 8. Gujarat Alkalies & Chemicals Ltd.                  | : Director and Member of Shareholders' Grievance Committee   |
| 9. Gujarat Informatics Ltd.                           | : Director   |

He holds 500 equity shares of the Company jointly with Gujarat State Investments Ltd.

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**Prof. Arvind Sahay**

Prof. Arvind Sahay (49) (DIN:03218334) is a Director of the Company since 4th August, 2014. He is B.Tech. (Chemical Engg.), IIT, Kharagpur, PGDM (Concentration in Marketing & Finance) IIM, Ahmedabad and Ph.D., University of Texas, Austin, USA.

He is a professor and Dean (Alumini and External Relationships) at IIM, Ahmedabad. He teaches basic marketing courses on Post Graduate Programme in Management, Post Graduate Programme in Management for Executives and Post Graduate Programme in Management – Public Management Programs. His areas of interest include marketing strategy, pricing, high-tech marketing, international trade and investment, neuroscience, consumer behavior & decision making, tracking organizational performance etc.

Prior to joining IIM, he was Asst. Professor at London Business School, UK and has also worked with Hongkong Shanghai Banking Corporation. Prof. Sahay is the recipient of University Wide Outstanding Dissertation Award from University of Texas, Innovation in Teaching Award at London Business School, Dewang Mehta Best Teacher Award in Marketing Management and UTV Bloomberg Best Marketing Professor Award in India. Prof. Sahay is widely published and has authored more than 45 cases, published in leading International Journals. He has been a regular columnist for 'Outlook Business Magazine' on Marketing Strategy. His executive education / consulting clients included various National and International Companies, including Government Departments.

Details of his other Directorship are as under :

- |  |            |
|--|------------|
| 1. Hindustan Copper Ltd., Kolkata            | : Director |
| 2. Brandscapes Consultancy Pvt. Ltd., Mumbai | : Director |

He does not hold any equity shares in the company.

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**Shri Chandrasekhar Mani**

Shri Chandrasekhar Mani (67) (DIN:00031968) is a Director of the Company since 4th August, 2014. He holds B.Tech. (Chemical) Degree from IIT, Chennai and Master in Engineering (Chemical) from Cornell University, USA. He is retired Senior Technical Executive. He has served as Director (Technical) at Petronet LNG Ltd., for around 6 years. He has also served as Chief Executive Director of Planning & Projects at Gujarat Alkalies & Chemicals Ltd.

Shri Mani has more than 35 years of experience in Industry, primarily in Chemical and Petrochemical Industries. During his long span of service with various companies, he has worked on most aspects of projects, including conducting viability study, selection of technology and sourcing of knowhow. He has worked with Industrial Houses of repute such as Tata Chemicals Ltd., for two decades and rose to a position as one of the Key Senior Executives.

Shri Mani is not holding Directorship in any other company and he does not hold any equity shares in the company.



## GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

(Formerly known as Gujarat Narmada Valley Fertilizers Co. Ltd)  
Regd. Office: PO : Narmadanagar-392 015, Dist.: Bharuch, Gujarat  
CIN: L24110GJ1976PLC002903, E-mail: investor@gnfc.in  
Tele-Fax No. (02642) 247084, Website: www.gnfc.in

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address :	
E-mail ID :	
Folio No / DP ID / Client ID :	

I / We, being the Member(s) holding \_\_\_\_\_ shares of the above named company, hereby appoint ;

- |            |           |                        |
|------------|-----------|------------------------|
| (1) Name : | Address   |                        |
| E-mail Id  | Signature | or failing him / her ; |
| (2) Name : | Address   |                        |
| E-mail Id  | Signature | or failing him / her ; |
| (3) Name : | Address   |                        |
| E-mail Id  | Signature |                        |

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **38th Annual General Meeting** of the Company, to be held on **Friday, the 26th September, 2014 at 2:30 P.M.** at Open Air Theater, Sports Complex, Narmadanagar Township, P.O. Narmadanagar - 392 015, Dist. Bharuch and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	For *	Against *
	<b>Ordinary Business</b>		
1	Adoption of Annual Accounts and Reports for the year 2013-14.		
2	Declaration of Dividend on Equity Shares.		
3	Appointment of Director in place of a Director retiring by rotation. Re-appointment of Shri G C Murmu, IAS as a Director liable to retire by rotation.		
4	Appointment of Director in place of a Director retiring by rotation. Retirement of Dr. T T Ram Mohan as Director by rotation – Non-filing up of the resultant vacancy.		
5	Re-appointment of Statutory Auditors.		
	<b>Special Business</b>		
6	Appointment of Prof. Arvind Sahay as an Independent Director.		
7	Appointment of Shri Chandrasekhar Mani as an Independent Director		
8	Ratification / Approval of remuneration of Cost Auditors.		
9	Increase in the Borrowing Limits of the Company.		
10	Authorization for creation of mortgage(s)/hypothecation(s)/ charge(s).		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

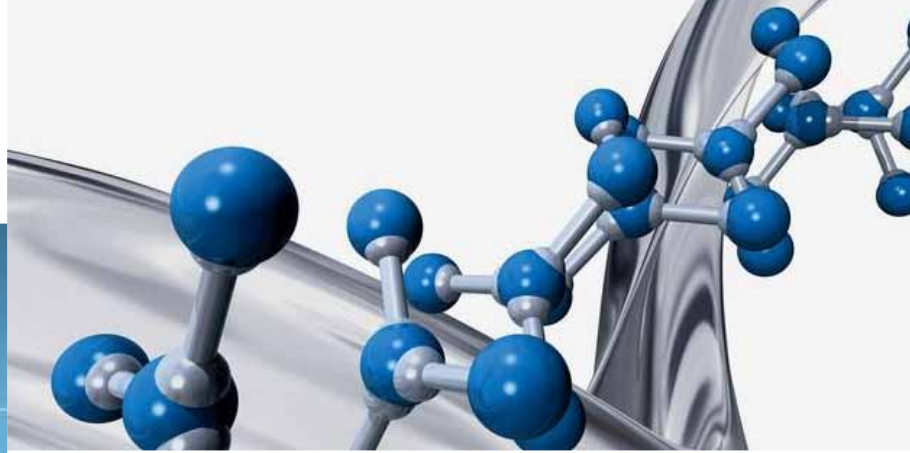
Affix 15 Paise  
Revenue  
Stamp

#### Notes :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting. A proxy need not be a member of the Company.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 38th Annual General Meeting.
- \* It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of Member(s) in above box before submission.

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**GNFC**

**CHEMICALS • FERTILIZERS • IT**

**Gujarat Narmada Valley Fertilizers  
& Chemicals Limited**

**38TH ANNUAL REPORT 2013-2014**



### 38TH ANNUAL GENERAL MEETING

Date : 26th September, 2014  
 Day : Friday  
 Time : 2:30 P.M.  
 Place : Open Air Theatre, Sports Complex,  
 Narmadanagar Township,  
 P.O. Narmadanagar-392 015,  
 District – Bharuch.

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### BOARD OF DIRECTORS

(As on 5th August, 2014)

Dr. Vares Shinde, IAS, *Chairman*  
 Shri DJ Pandian, IAS  
 Dr. Hasmukh Adhia, IAS  
 Shri GC Murmu, IAS  
 Shri Atanu Chakraborty, IAS  
 Dr. TT Ram Mohan  
 Prof. Arvind Sahay  
 Shri Chandrasekhar Mani  
 Dr. Rajiv Kumar Gupta, IAS, *Managing Director*

### Executive Directors

Shri RA Shah, CFO  
 Shri RT Bhargava  
 Shri JC Bhatt  
 Shri AT Patadia  
 Shri JS Kochhar  
 Shri VS Sirohi  
 Shri PA Mankad

### Company Secretary

Shri RB Panchal

### Statutory Auditors

M/s Deloitte Haskins & Sells  
 Chartered Accountants  
 Ahmedabad

### Cost Auditors

M/s Diwanji & Associates.  
 Vadodara

### Registered Office :

P.O. Narmadanagar – 392 015  
 District : Bharuch  
 Gujarat, INDIA.  
 website : [www.gnfc.in](http://www.gnfc.in)



**GNFC**

Chemicals ■ Fertilizers ■ IT

**Gujarat Narmada Valley Fertilizers & Chemicals Limited**