



An ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company

**Gujarat Narmada Valley
Fertilizers & Chemicals Limited**
CIN : L24110GJ1976PLC002903

P.O Narmadanagar - 392015, Dist. Bharuch, Gujarat, India
Ph. (02642) 247001, 247002 Website: www.gnfc.in

No. SEC/BD/SE/AGM
August 28, 2024

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.-: Annual Report together with Notice of 48th Annual General Meeting of
the Company for the FY 2023-24**

Pursuant to Regulation 30 read with Para A of Part-A of Schedule-III & Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Annual Report for the FY 2023-24 of the Company together with Notice of 48th Annual General Meeting, scheduled to be held on Friday, September 20, 2024 at 03:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The deemed venue for the 48th Annual General Meeting will be the Registered Office of the Company at P.O. Narmadanagar – 392 015, District: Bharuch.

The Company has sent today the Annual Report for the FY 2023-24 of the Company together with Notice of 48th Annual General Meeting through email to all the Shareholders of the Company whose email ids are registered with the Company or Depository Participants.

The Annual Report together with Notice is also available on the website of the Company at www.gnfc.in .

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For Gujarat Narmada Valley Fertilizers & Chemicals Limited

Chetna Dharajiya
Company Secretary & Chief Manager (Legal)

Encl.: As above



Gujarat Narmada Valley Fertilizers & Chemicals Limited

48th Annual Report 2023-2024

Corporate Information

Board Of Directors

(As on 31.03.2024)



Shri Raj Kumar, IAS

Chairman

Shri Mukesh Puri, IAS

Director (up to 01.02.2024)

Shri Kamal Dayani, IAS

Director (w.e.f. 09.02.2024)

Shri Jagdish Prasad Gupta, IAS

Director

Smt. Mamta Verma, IAS

Director

Smt. Gauri Kumar, IAS (Retd.)

Independent Woman Director

Prof. Ranjan Kumar Ghosh

Independent Director

Shri Bhadresh Mehta

Independent Director

Dr. N. Ravichandran

Independent Director

Prof. Piyushkumar Sinha

Independent Director

Shri Pankaj Joshi, IAS

Managing Director

Chief Financial Officer & Executive Director

Shri D. V. Parikh

Company Secretary & Compliance Officer

Shri A. C. Shah

Company Secretary & GM (Legal) (up to 31.05.2024)

Company Secretary & Compliance Officer

Ms. Chetna Dharajiya

Company Secretary & Chief Manager (Legal) (w.e.f. 01.06.2024)

Statutory Auditors

M/s Suresh Surana & Associates LLP

Mumbai

Cost Auditors

Shri R. K. Patel

Vadodara

Secretarial Auditors

Shri J. J. Gandhi

Practicing Company Secretary

Registrar and Share Transfer Agent

M/s KFin Technologies Limited

Hyderabad

Registered Office

P.O. Narmadanagar - 392015, Dist.: Bharuch,

Gujarat, India.

Website: www.gnfc.in

48th ANNUAL GENERAL MEETING

Date : September 20th, 2024

Day : Friday

Time : 03:00 PM

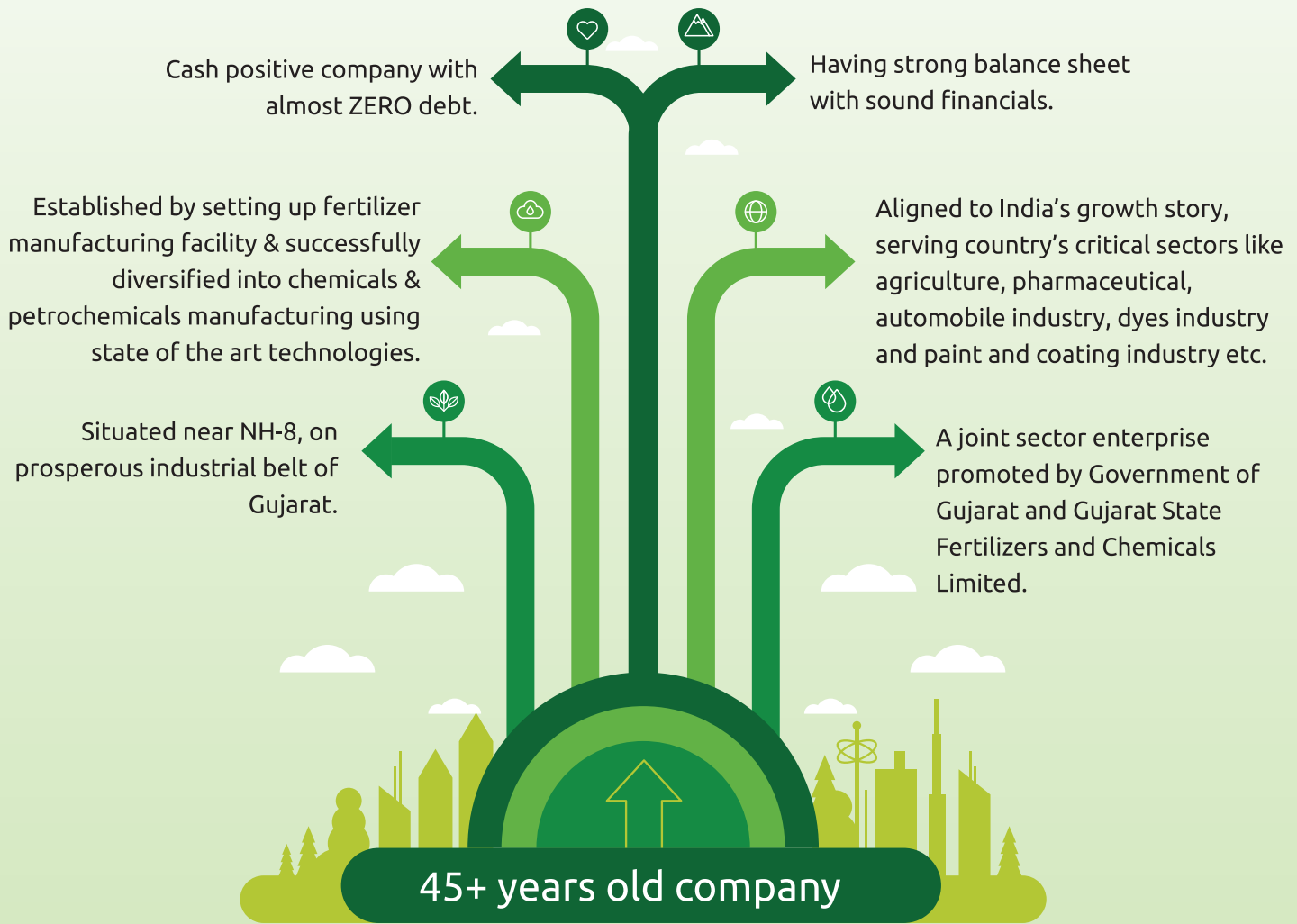
Venue: The AGM will be conducted through VC/OAVM, pursuant to the circulars issued by the MCA and the SEBI, from time to time.

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Broadening Horizons... Changing More Lives



GNFC today has extended its profile much beyond fertilizers through a process of horizontal integration, Chemicals/Petrochemicals, Energy Sector, Electronics/Telecommunications and Information Technology form ambitious and challenging additions to its corporate portfolio. GNFC has an enterprising, strategic view towards expansion and diversification.



To be technology driven, environmentally responsible Joint Sector Company manufacturing Fertilizers, Commodity and Speciality Chemicals maintaining highest standards of operational excellence and innovation for creating sustainable value for all stakeholders.

Vision

Mission

We Shall

- ▶ Be the leading provider of Chemicals and Agricultural inputs through adoption of State of the Art Technologies and Business Processes;
- ▶ Have a firm commitment to quality, environment, health and safety;
- ▶ Enrich human resources and promote teamwork, innovativeness and integrity;
- ▶ Achieve sustainable economic growth based on corporate excellence driven by ethical business practices, professionalism, dynamism and social responsibility.
- ▶ There is more to GNFC than meets the eye - and fertilizers are only a part of the Company's growing sphere of activities.
- ▶ In fact, industrial chemicals have been the dominant driver of growth of for the company in recent times. GNFC is also making a foray into the arena of e-security for potential future growth in the InfoTech sector.
- ▶ As part of an evolved strategic thrust, the focus is on consolidating and driving growth through core competencies, absorbing technologies from the world's leading technology providers and latching on to business areas with high potential.
- ▶ A business outlook that is fresh, dynamic has always been part of the GNFC culture. So expect something new every time.



MISSION

GNFC

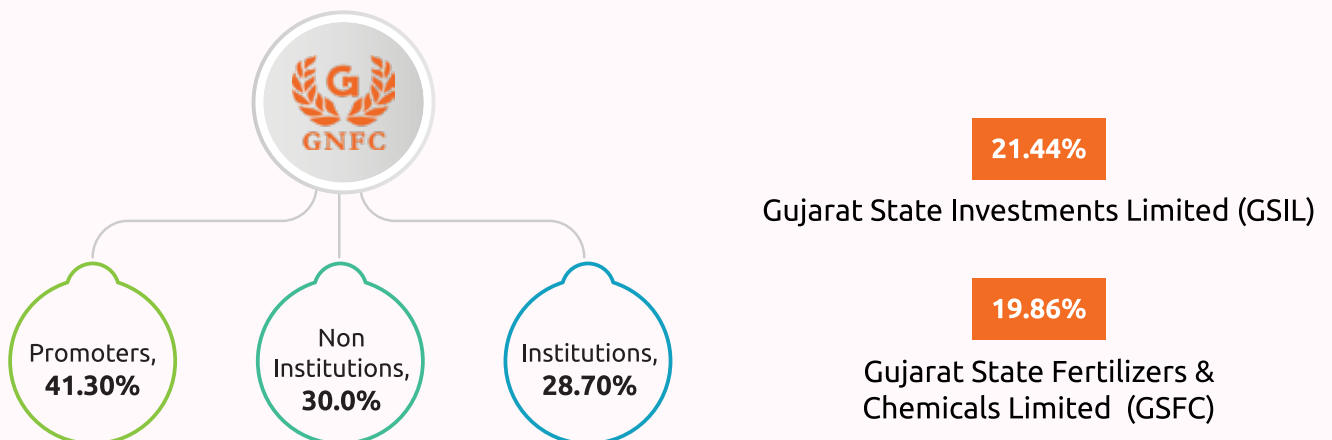
is all around you...!!



Uniqueness & Strengths



Shareholding Pattern As on March 31st, 2024



Growing Continuously is in our Nature

1976
INCEPTION



Capital Investment
₹ 500
Crore

Avg. Turnover
₹ 260
Crore

1981-1990

Ammonia, Urea, Methanol-1,
Power Plant-I&II, Formic Acid.

Capital Investment
₹ 1100
Crore

Methanol-2, NPP complex, Aniline-TDI
complex, Acetic Acid, SGGU, CNA-II

1991-2000

Avg. Turnover
₹ 850
Crore

Avg. Turnover
₹ 2350
Crore

2001-2010

MSU, Wind Power 21 MW

Capital Investment
₹ 200
Crore

CNA-III, WNA-II, CPSU, Ethyl Acetate,
ASGP, TDI-II, 10 MW Solar Power

2011-2020

Avg. Turnover
₹ 4950
Crore

Capital Investment
₹ 4500
Crore



Empowering Lives Through Growth

Laid foundation to Strengthen the green revolution in India.

1976

Officially set up R&D Centre which is managed by a highly qualified team of scientists and Technologists.

1986

Started manufacturing and marketing operations by setting up one of the world's largest single-stream ammonia-urea fertilizer complex.

1982

1987 & 1990

GNFC commissioned 50 MW captive power project in two phases.

Established a 142500 TPA Nitro phosphate Plant and a Calcium Ammonium Nitrate Plant.

1991

1999-2000

Diversified into IT and inaugurated Info-tower at Ahmedabad and signed MoU with business partners having technical strength for strategic alliances.

Incorporated ING SATCOM Ltd for undertaking IT related activities including providing V-SAT services via Satellite Systems Internet Gateways Internet Service Provider.

2002-2003

Completed the revamping of hydrogen PSA unit and increased the production of hydrogen by 1200 NM³/Hr and commissioned the Air Separation Unit (ASU) Revamp project.

2005

In October 2005 the company commissioned the AN Melt Filling Station with the additional capacity of 400 MT per day. During the year 2006-07 Narmada Chematur Petrochemicals Ltd (NCPL) the subsidiary of the company amalgamated with the company.

2004-2005

Entered into a contract with Gas Authority of India Ltd (GAIL) for the supply of R-LNG and completed the capacity enhancement of Formic Acid Plant and a new parallel Methyl Format section has been successfully revamped and commissioned in March 2005 to utilize waste carbon monoxide stream available from ammonia plant.