



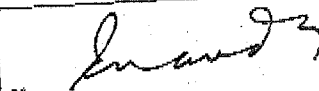
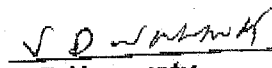
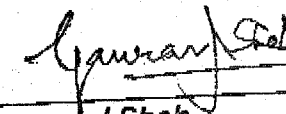
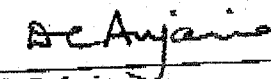
GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN:L99999GJ1962PLC001121

FORM A

Covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	Gujarat State Fertilizers & Chemicals Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by -	
	• CEO/Managing Director	 Dr. S. K. Nanda, IAS Chairman & Managing Director
	• CFO	 V D Nanavaty Sr. Vice President (Finance) & CFO
	• Auditor of the Company	 Gaurav J Shah Deloitte Haskins & Sells
	• Audit Committee Chairman	 D C Anjaria Director

Ph. : (0) +91-265-2242451, 2242651, 2242751, 2242641 • Fax : +91-265-2240966 - 2240119
Website : www.gsfclimited.com / ho@gsfcld.com

ISO 9001, ISO 14001, OHSAS 18001 & EN 16001 Certified Company



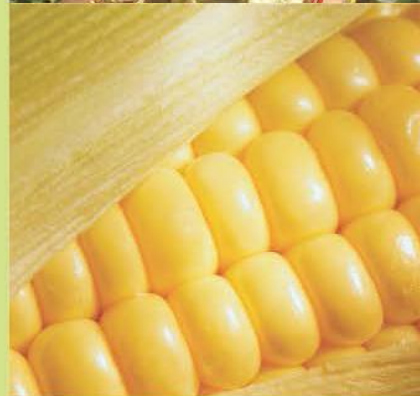
53rd ANNUAL REPORT 2014-15

Shaping the future of
Indian Agriculture

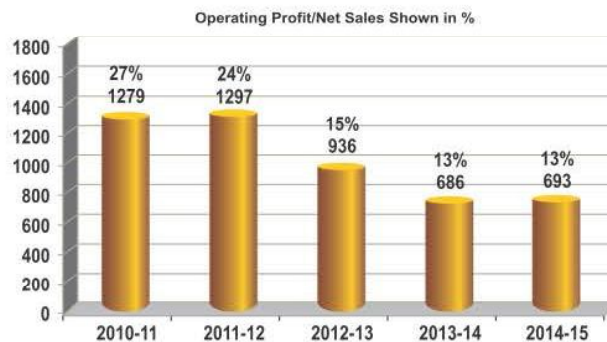
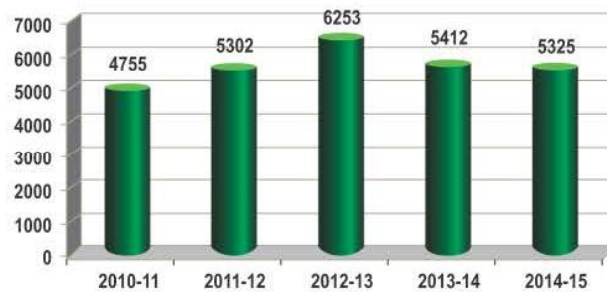
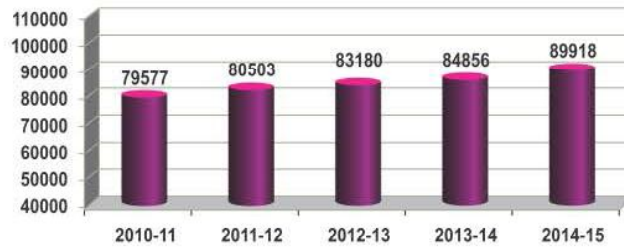
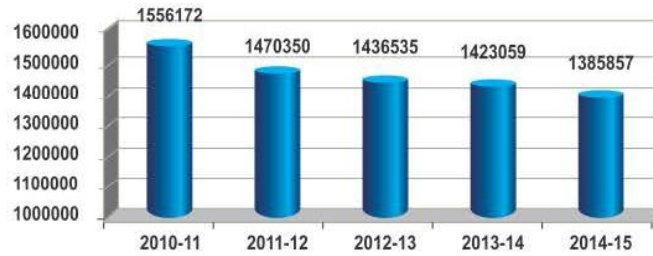


**GUJARAT STATE FERTILIZERS &
CHEMICALS LIMITED**

www.gsfclimited.com



PERFORMANCE HIGHLIGHTS



GSFC - THE SOCIALLY RESPONSIBLE ENTERPRISE



The Financial Year 2014-15 was a landmark year for Gujarat State Fertilizers and Chemicals Limited, as it was honored with many Awards for business excellence. The most prestigious amongst them is the one that reckoned GSFC as India's No. 1 Brand in the category of Best Indian Companies. The other notable Awards were the National

Golden Peacock Award for Corporate Social Responsibility, India CEO Award 2015, and the Best Public Sector Undertaking Award. Each Award is an inspiring revelation about how GSFC has transformed itself from being a fertilizer manufacturer into a diversified and growth-oriented socially responsible business enterprise.

When GSFC was promoted in 1962 to produce plant nutrients, not many would have imagined that GSFC would emerge as one of India's 500 high performance, multi-dimensional business entities, manufacturing industrial intermediates, polymers and fibres in addition to fertilizers, each being a critical cog of the national economy.

GSFC's remarkable progress over more than five decade rests on four growth strategies - **Diversification & Expansion, Product Development, Market Penetration, and Market Development.** Each of these strategies focused on achieving Value Growth, not only in terms of increased sales income, maximizing profits and securing higher retained earnings; but also in terms of forging enduring relationship with farmers, keeping wheels of industry moving and undertaking activities to make lives better for communities in and around its manufacturing complexes.

Another important development is that GSFC has rejuvenated the vision of CSR which has been in existence in its growth strategies. The new vision of CSR emphasizes on saving energy, developing green products, and retaining and motivating employees, all of which helps GSFC to capture value through growth and return on capital. While as a business enterprise, earnings and bottom-line are important, GSFC has begun laying more emphasis on what

kind of impact it makes in the years ahead. It is now GSFC's practice to evolve goals in terms of impact and revenue simultaneously to engineer its future.

To move ahead with the new vision on CSR, GSFC formed an independent CSR Cell for all four units i.e. Fertilizernagar Unit - Vadodara, Polymer Unit - Nandesari, Sikka Unit - Jamnagar, and Fibre Unit - Surat, in the year 2012-13; earlier this cell was functioning under the 'Village Development Cell'. This cell seeks to promote the overall development, progress and betterment of the people belonging to weaker sections of society with a view to elevate the 'Human Development Index' (HDI). The CSR activities have resulted in more customers for the company, higher revenue and a greater capacity to be more innovative.

The CSR vision has three critical components : First is **Environmental CSR.** GSFC focuses on renewable energy generation and conservation. It believes in being a company that is ever ready to deliver to customers' total satisfaction. It also focuses on improving and sustaining better eco-systems prevailing in its manufacturing complexes and neighbourhood, besides addressing the larger issues concerning climate change. Second is the **HR based CSR** activities aiming at improving the well-being of the workforce and lastly the **Community based CSR** activities involving other organizations including NGOs for improving the quality of life of the local community.

A path-breaking initiative of GSFC in the realm of CSR is the establishment of GSFC University. It is for the first time a world class research driven university is being fully funded by an organization under CSR initiative. The objective of establishing this university is to impart quality education comparable with world class education system. The university will comprise two schools – the School of Technology and the School of Management.

Coincidentally, the year 2014-15, also marks the completion of a decade and a half of sustained performance in the 21st century with a healthy balance sheet of doubling of Sales Income, Profit after Tax and Retained Earnings which augurs well for its future progress.



FINANCIAL HIGHLIGHTS 2014-15



The year under review witnessed a new development. The production of Caprolactam, the major contributor to the company's bottom-line, touched the highest ever level of 89,918 MT surpassing the previous record of 84,856 MT in 2013-14. Annual production of Cyclohexane, Cyclohexanone HAS and HX-1 too created new records.

On the fertilizer front Ammonium Phosphate Sulphate production of 3,37,930 MT, Urea production of 3,99,187 MT and Ammonium Sulphate production of 3,18,680 MT was highest in the last five years. The DAP production has been optimal.

The results of FY 2014-15 as compared to FY 2013-14 are as under:

- The Revenue from Operations (turnover) during FY 2014-15 is Rs 5,325 crores as compared to the Revenue of Rs 5,412 crores in FY 2013-14.
- Trading of products increased from Rs 142 crores in FY 2013-14 to Rs 396 crores in FY 2014-15, a rise of 178% due to higher Trading of imported DAP and Methanol.
- The Earnings before Interest Depreciation and Taxes for the year 2014-15 is Rs 693 crores, with Operating Profit margin being 13%. The Net profit stood at Rs 400 crores as against Rs 342 crores in 2013-14, which is an increase of Rs 58 crores. The Cash Profit (Net Profit before Depreciation and Deferred Taxation) during 2014-15 is Rs 516 crores compared to Rs 510 crores in 2013-14.
- The reduced Revenue in the last quarter was basically because of the multiple factors like the higher prices of production due to gas prices going up. This led to the Methanol plant shutting down which further reduced company's spread in the Capro-benzene sectors.
- However, the way forward looks very positive, the reason being there is now uniform gas price for our operations. So, the cost for products which are inter-related may not be very high.

- There is also a new development. The Government of India has accepted a proposal of GSFC shifting to the production of 100 percent Neem Coated Urea. This will help stop the diversion of Urea for chemical and industrial uses.
- The Earnings Per Share (EPS) for the year 2014-15 works out to be Rs 10.05 as against Rs 8.59 during the previous period (Based on Face Value of Rs 2 per Share). The Return on Equity works out to 8.76%.
- The company with a Debt Equity Ratio of 0.14:1 is virtually Debt free. The Book Value per Share is Rs 112.03.

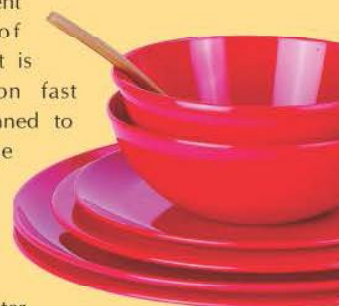
NEW PROJECTS & PRODUCTS

The company is setting up 40,000 MTPA Melamine Project at its Vadodara Complex. A contract has been signed for the supply of knowhow of basic engineering and proprietary equipment with M/s Casale of Switzerland. The project is being implemented on fast track basis and is planned to be operational in the second quarter of 2017-18.

The company's 15,000 MTPA Nylon-6 Plant and 20,000 MTPA Water Soluble Fertilizer plants at Vadodara Complex are also likely to move into main stream soon.

Projects which are in the process of transition from the drawing board to the execution stage include the 5,00,000 MTPA DAP/NPK Fertilizer Plants at Sikka Unit, Jamnagar with the capital outlay of Rs 900 crores. The new plant is the fourth unit to come up at the company's manufacturing complex at Sikka with required ancillary facilities such as Bagging Plant and Silos for storage.

Further, the company has undertaken a path breaking innovation to manufacture Gujcon - Concrete Reinforcement Fibre (CRF) and Polymer Reinforcement Fibre (PRF) for Secondary Reinforcement in Construction and Infrastructure industries. Its major advantages are arresting shrinkage cracks, reduction in rebound loss, check water seepage and enhancing durability of concrete. The production facility of Gujcon is located at Surat.



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

[Corporate Identity Number (CIN) : L99999GJ1962PLC001121]

53RD ANNUAL GENERAL MEETING

Date : 16th September, 2015
Day : Wednesday
Time : 3.00 p.m.
Place : Cultural Centre Auditorium
Fertilizernagar Township
Fertilizernagar - 391 750
District Vadodara

BOARD OF DIRECTORS (As on 15-06-2015)

DR. S. K. NANDA *Chairman & Managing Director*
SHRI D. C. ANJARIA
PROF. VASANT P. GANDHI
SHRI AJAY N. SHAH
SHRI VIJAI KAPOOR
SMT. GEETA GORADIA
SHRI L. CHUAUNGO
DR. J. N. SINGH

ADVISORS

SHRI H. V. KACHHADIA
SHRI P. GANGULI
SHRI H. R. BRAHMBHATT
SHRI J. N. HATHI

SR. VICE PRESIDENT (FINANCE) & CFO

SHRI V. D. NANAVALY

SR. VICE PRESIDENTS

DR. NEELAM MISHRA
DR. Y. P. SINGH
MS. F. M. DAYAMAKUMAR
SHRI S. P. YADAV
SHRI D. R. DAVE

COMPANY SECRETARY & VICE PRESIDENT (LEGAL)

CS V. V. VACHHRAJANI

BANKERS

Bank of Baroda
Central Bank of India
Bank of India
Dena Bank
Indian Bank
Vijaya Bank
Yes Bank Ltd.
State Bank of India
Indian Overseas Bank
Axis Bank Ltd.
The Hongkong and Shanghai Banking Corporation Ltd.
Royal Bank of Scotland N.V.

LEGAL ADVISORS AND ADVOCATES

M/s. Nanavati & Nanavati, Advocates, Ahmedabad
Jaideep B. Verma, Advocate, Vadodara

STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells, Vadodara

COST AUDITORS

M/s. A. G. Dalwadi & Company, Ahmedabad

SECRETARIAL AUDITORS

Niraj Trivedi, Vadodara

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REGISTRARS & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
B-102 & 103, Shangrila Complex, First Floor,
Opp. HDFC Bank, Near Radhakrishna Char Rasta,
Akota, Vadodara - 390 020.
Phone : (0265) 2356573 / 2366794
Fax : (0265) 2356791
Email : vadodara@linkintime.co.in

REGISTERED OFFICE

Fertilizernagar - 391 750
District Vadodara, Gujarat, India
Phone : (0265) 2242451/651/751
Fax : (0265) 2240966/2240119
Email : ho@gsfcltd.com
Website : www.gsfclimited.com

FOR MEMBERS' ATTENTION

- 1 The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, the 02nd September, 2015 to Wednesday, the 16th September, 2015 (both days inclusive) for the purpose of ascertaining the entitlement for payment of dividend.
- 2 Dividend, upon its declaration at the meeting, will be paid on Equity Shares of the Company on and from 22nd September, 2015, to those members whose names shall appear on the Register of Members of the Company on the Book Closure date.
- 3 To make the payment of dividend through ECS or to print Bank particulars of the members on the dividend warrants, members are requested to furnish their Bank particulars viz. Name of Bank with its branch and address, Bank A/c. No., 9 Digit MICR Code appearing on the MICR cheque issued by the Bank etc. Please also send a copy of the MICR Cheque together with Bank particulars to the Company latest by 02nd September, 2015.
The shareholders who hold shares in electronic form are requested to furnish their Bank particulars as aforesaid to their Depository Participant (DP) by the stipulated date.
- 4 Members are requested to quote Folio Number or DP ID and Clients ID No. (in case of shares held in demat forms) in all correspondence and also to bring with them the Attendance Card which may be submitted at the entrance gate duly signed.
- 5 Members who are registered under two or more Ledger Folios are requested to write to the Registrars and share Transfer Agent of the Company for consolidation, giving particulars of such Folios along with the relevant Share Certificates.
- 6 Members holding shares in the Dematerialized Form are requested to intimate changes, if any, in respect of their Bank details, Mandate instructions, Nomination, Power of Attorney, Change of Address, Change of Name etc. to their Depository Participant (DP).
- 7 Ministry of Corporate Affairs (MCA) has taken a commendable decision for promoting and implementing

"Green Initiatives in the Corporate Governance" by permitting paperless compliances by Companies and has issued Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively clarified that a company would be deemed to have complied with the provisions of Section 53 and 219(1) of the Companies Act, 1956, if documents like notices, annual reports, etc. are sent in electronic form to its Members.

Keeping in view the underlying theme, we also propose to join the bandwagon and accordingly, the said documents of the Company for the Financial Year ended March 31, 2015 and onwards will be sent in electronic form to those members who have registered their e-mail address with their Depository Participants (DP) and made available to the Company by the Depositories.

However, in case a Member wishes to receive a physical copy of the said documents, he is requested to send e-mail to gogreen@gsfcltd.com duly quoting his DP ID and Client ID or the Folio No., as the case may be.

Members holding shares in physical form are requested to submit their e-mail address to the Registrars & Transfer Agent of the Company, duly quoting their Folio No. Members holding shares in electronic form, who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the "Green Initiatives" taken by MCA and the Company's desire to participate in such initiatives. Please note that the said documents will be uploaded on the website of the Company viz. www.gsfclimited.com and made available for inspection at the Registered Office of the Company during business hours.

- 8 **Members are requested to send their queries, if any, at least seven days in advance of the meeting so that the information can be made available at the meeting.**
- 9 **As a measure of economy, the Company does not distribute the copies of Annual Report at the Meeting. Members, therefore, are requested to bring their copies with them.**

Very Important

- **Members / Proxy are requested to show their Photo Identity Card at the entry point along with the Attendance Slip duly signed by self/the proxy, failing which the entry to the Annual General Meeting shall be denied.**
- **No bags or belonging shall be permitted to be carried inside the venue of Annual General Meeting.**
- **Carrying the Camara inside the venue of Annual General Meeting is strictly prohibited.**
- **The Members may kindly note that this is being done for the security reason.**

NOTICE

NOTICE is hereby given that the **Fifty-third Annual General Meeting** of the Members of the Company will be held at the Cultural Centre Auditorium situate at the Registered Office of the Company at Fertilizernagar – 391 750, Dist. Vadodara on **Wednesday, the 16th September, 2015 at 3.00 PM** to transact the following business:

Ordinary Business

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon; and
 - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Dr. J. N. Singh, IAS (DIN 00955107), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution with or without modifications, as an **Ordinary Resolution**:

RESOLVED that pursuant to Section 139 (2) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s Deloitte Haskins & Sells, Chartered Accountants, Vadodara (Firm Registration No. 117364W) be and are hereby appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.

Special Business

5. To approve the remuneration of the Cost Auditors for the Financial Year ending 31st March, 2016 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), M/s A G Dalwadi & Company, Cost Accountants, Ahmedabad (Firm Registration No. 100071), appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2016 be paid the remuneration of Rs. 4,80,000/- plus service tax and reasonable out of pocket and traveling expenses.
6. To appoint Smt. Geeta Goradia, (DIN 00074343) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:
RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Geeta Goradia (DIN 00074343), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director 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 5 (five) consecutive years from the conclusion of 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting.
7. To appoint Shri D. C. Anjaria, (DIN 00008639) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:
RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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 entered into with the Stock Exchanges, Shri D C Anjaria (DIN 00008639), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years for second term from the conclusion of 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting."

NOTICE (Contd.)

8. To appoint Prof Vasant Gandhi (DIN 00863653) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:
RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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 entered into with the Stock Exchanges, Prof Vasant Gandhi (DIN 00863653), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years for second term from the conclusion of 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting. "
9. To appoint Shri Ajay Shah (DIN 01141239) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:
RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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 entered into with the Stock Exchanges, Shri Ajay Shah (DIN 01141239), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years for second term from the conclusion of 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting. "
10. To appoint Shri Vijai Kapoor (DIN 01084371) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:
RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (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 entered into with the Stock Exchanges, Shri Vijai Kapoor (DIN 01084371), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years for second term from the conclusion of 53rd Annual General Meeting till the conclusion of the 58th Annual General Meeting. "
11. To appoint Dr. S. K. Nanda, IAS (DIN 00315376) as Chairman & Managing Director of the Company and to approve terms & conditions of remuneration & perquisites of Dr. S K Nanda, IAS and in this regard, to consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:
RESOLVED that subject to the provisions of Section 196, 197 and any other applicable provisions read with Schedule V of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) , the Company hereby accords its consent and approval to the appointment of Dr. S. K. Nanda, IAS (DIN 00315376) as Chairman and Managing Director of the Company on the terms & conditions of remuneration and perquisites as set out in the explanatory statement annexed hereto.
FURTHER RESOLVED that the remuneration, benefits and perquisites as set out in the explanatory statement shall be paid and allowed to him as minimum remuneration notwithstanding the absence/ inadequacy of profit in the year.
FURTHER RESOLVED that the Board of Directors are hereby authorized to approve any revision/ modification to the remuneration, perquisites or terms & conditions as may be communication by the Government from time to time during the continuity of his appointment.
FURTHER RESOLVED that so long as Dr. S K Nanda, IAS functions as Chairman and Managing Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

By Order of the Board
Sd/-

CS V. V. Vachhrajani
Company Secretary &
Vice President (Legal)

Place : Fertilizernagar
Date : 15.06.2015

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

Please bring your copy of Annual Report and attendance card at the meeting. Persons other than members or proxy will not be allowed to attend the meeting.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
3. As required under the Rule 4A of the Companies Unpaid Dividend (Transfer to General Revenue Account of Central Government) Rules, 1978, the Company hereby informs its Members that all unpaid/unclaimed dividends declared for and upto the Financial Year ended 31st March, 1994 have been transferred to the General Revenue Account of the Central Government. Members who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies (Gujarat), Housing Board Building, Opp. Roopal Park Society, Ankur Char Rasta, Naranpura, Ahmedabad - 380 013.

Members are requested to note that pursuant to the provisions of Section 124 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof) and Rules made thereunder the dividend remaining unclaimed/ unpaid for a period of seven years from the date of transfer to the "Unpaid Dividend Account" shall be credited to the Investor Education and Protections Fund (Fund) set up by the Central Government. Accordingly, the unclaimed dividends for the Financial Year ended 31-03-1995 to 31-03-1999 and 31-03-2005 to 31-03-2007 has been transferred to the said fund.

4. **Details of dividend to be transferred to Investors' Education & Protection Fund (IEPF):**

Dividend No.	Financial Year	Date of Declaration	Due for transfer to IEPF on
34	2007-08	26-09-2008	26-10-2015
35	2008-09	25-09-2009	25-10-2016
36	2009-10	24-09-2010	24-10-2017
37	2010-11	17-09-2011	17-10-2018
38	2011-12	04-08-2012	03-09-2019
39	2012-13	03-08-2013	02-09-2020
40	2013-14	08-08-2014	07-09-2021

Members who have not yet encashed their dividend warrant (s) for the Financial Year ended 31-03-2008 to 31-03-2014, are requested to lodge their claims to the Company accordingly, without any delay.

5. Relevancy of questions and the order of speakers at the meeting shall be decided by the Chairman.
6. **Voting through electronic means**
 - a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote by electronic means on resolutions proposed to be passed in the Meeting by electronic means through remote e-voting. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
 - b. The facility of poll shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through poll.
 - c. The members who have casted their votes by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
 - d. The company has engaged the services of Central Depository Services Limited (CDSL) as the agency to provide e-voting facility.
 - e. The Board of Directors of the Company has appointed Shri Niraj Trivedi, a Practicing Company Secretary, Vadodara as Scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same.