



# GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/REG-30/2025

24<sup>th</sup> September, 2025

The Corporate Relationship Department BSE Limited 1st Floor, New Trading Ring Rotunda Bldg., P.J.Towers, Dalal Street Fort, MUMBAI - 400 001	The Manager, Listing Department National Stock Exchange of India Ltd. 'Exchange Plaza', C/1, Block G Bandra-Kurla Complex Bandra (East), MUMBAI - 400 051
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SCRIP CODE : 500690

SYMBOL : GSFC

Sub.: **Proceedings of the 63<sup>rd</sup> Annual General Meeting ("AGM") of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) ("Listing Regulation"), Regulations, 2015.**

Dear Sirs,

We are enclosing herewith the proceedings of the 63<sup>rd</sup> AGM of the Company held on 24<sup>th</sup> September, 2025 as required under Regulations 30 of Listing Regulations.

Kindly take the above information on record.

Thanking you,  
Yours faithfully,

**For Gujarat State Fertilizers & Chemicals Limited**

**NIDHI PILLAI**

Digitally signed by NIDHI PILLAI  
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**Nidhi Pillai**  
**Company Secretary &**  
**Vice President (Legal)**  
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**ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company**



## GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Proceedings of the Sixty Third Annual General Meeting of the Members of the Company held at 1500 hrs on Wednesday, the 24<sup>th</sup> September, 2025 through Video Conferencing centralized from the Conference Room of Chief Secretary's office, Govt. of Gujarat, Block No.1, 5<sup>th</sup> Floor, Sardar Bhavan, Sachivalaya, Gandhinagar- 382010.

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### DIRECTORS PRESENT:

- |    |                                  |  |
|----|----------------------------------|--|
| 1. | Mr. Pankaj Joshi                 | Chairman   |
| 2. | Mr. Sanjeev Kumar, IAS           | Managing Director, Chairman of Risk Management Committee, Member of Stakeholders' Relationship Committee and Chairman of Corporate Social Responsibility Committee.  |
| 3. | Mr. S. J. Haider, IAS            | Non-Executive Non-Independent Director, Member of Nomination & Remuneration Committee.   |
| 4. | Dr. T. Natarajan, IAS            | Non-Executive Non-Independent Director, Member of Finance-cum-Audit Committee, Member of Risk Management Committee and Member of Corporate Social Responsibility Committee.  |
| 5. | Mrs. Gauri Kumar, IAS (Retd.)    | Independent Director, Chairperson of Finance -cum- Audit Committee, Chairperson of Nomination & Remuneration Committee, Member of Risk Management Committee and Member of Corporate Social Responsibility Committee. |
| 6. | Dr. Rama Shanker Dubey           | Independent Director, Member of Finance - cum -Audit Committee, Member of Risk Management Committee and Member of Stakeholders' Relationship Committee   |
| 7. | Prof. Sundaravalli Narayanaswami | Independent Director, Member of Finance - cum -Audit Committee, Member of Risk Management Committee and Member of Nomination and Remuneration Committee  |

### IN ATTENDANCE

1. Mr. S K Bajpai, Sr. Vice President (Finance & Legal) & Chief Financial Officer; and
2. Mrs. Nidhi Pillai, Company Secretary & Vice President - Legal



## **MEMBERS PRESENT:**

### **Members Present through Video Conferencing ("VC") - 48**

The 63<sup>rd</sup> Annual General Meeting ("AGM") commenced at 1500 hours. The Company Secretary & Vice President - Legal, welcomed the Members.

### **Chairman of the Meeting:**

Mr. Pankaj Joshi, Chairman of the Company took the Chair.

He confirmed the presence of requisite quorum for the meeting and called the meeting to order.

Thereafter, Mr. Sanjeev Kumar, IAS, Managing Director welcomed all the Members present at the Sixty Third AGM of the Company and introduced all the directors, present in person and attending the AGM through VC.

It was informed that Dr. Sudhir Kumar Jain, Independent Director of the Company had sought leave of absence from attending the AGM, owing to certain exigencies.

The Company Secretary and Vice President (Legal) informed about the presence of senior officials of the Company attending the AGM. She also welcomed the Scrutinizer, present in person and representatives of the Secretarial Auditors, Statutory Auditors, Internal Auditors, Cost Auditor and the Corporate Governance Auditor, who had joined the meeting through VC.

She informed that the participation of Members through VC is being reckoned for the purpose of quorum as per the circulars issued by the Ministry of Corporate Affairs ("MCA") under Section 103 of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Notice convening the AGM and along with the Explanatory Statement, the Board's Report, Report on Corporate Governance, Management Discussion & Analysis Report and other Annexures thereto along with the Financial Statements for the FY 2024-25, having been circulated to the Members, were taken as read with the permission of the Members present. She informed that there were no qualifications in the reports from the Statutory Auditors as well as the Secretarial Auditor of the Company, and hence, these reports were taken as read.

The Chairman then delivered his speech to the shareholders. He spoke in brief about the economic scenario, overall performance and key achievements of the Company for the year ended 31<sup>st</sup> March, 2025 and for the quarter ended 30<sup>th</sup> June, 2025, expansion and diversification plans of the Company.

Thereafter, the Company Secretary and Vice President - Legal informed the shareholders about the regulatory provisions and procedural aspects relating to the AGM, remote e-voting and e-voting at the AGM. She informed that statutory registers and other documents mentioned in the Notice of AGM, were available for inspection by the Members.

She stated that the Company has provided the e-voting facility to its Members for casting their votes on the resolutions as contained in the Notice of the AGM. It was informed that the facility of remote e-voting commenced on 20<sup>th</sup> September, 2025 at 9:00 AM (IST) and concluded on 23<sup>rd</sup> September, 2025 at 5:00 PM (IST). It was also informed that, the facility of e-voting during the AGM was also provided by the Company to the Members who have not cast their votes by remote e-voting and are,





otherwise, not barred from casting their votes. The facility to cast vote was available during the AGM and till 20 minutes post conclusion of the meeting.

Thereafter, with the permission of the Chairman, the Company Secretary and Vice President – Legal gave an overview on the following matters that were recommended for approval of the Members and were put to vote by remote e-voting and e-voting during the AGM:

Item No.	Resolutions
<b>Ordinary Business</b>	
1.	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2025 and the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2.	To declare Dividend on 39,84,77,530 equity shares at the rate of Rs. 5/- per equity share of face value Rs. 2/- each (250%) fully paid up for the Financial Year ended 31 <sup>st</sup> March, 2025. (Ordinary Resolution)
3.	To re-appoint Mr. Syed Jawaid Haider, IAS (DIN: 02879522), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
4.	Appointment of M/s CNK & Associates LLP, Chartered Accountants, Vadodara (Firm Registration Number - 101961W/W-100036) as Statutory Auditors of the Company for a term of three years commencing from the conclusion of 63 <sup>rd</sup> Annual General Meeting up to the conclusion of 66 <sup>th</sup> Annual General Meeting on such remuneration as the Board may deem fit. (Ordinary Resolution)
<b>Special Business</b>	
5.	Appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company (Ordinary Resolution)
6.	Appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Managing Director of the Company with effect from 1 <sup>st</sup> August, 2025. (Ordinary Resolution)
7.	Re-Appointment of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) as an Independent Director of the Company for a second term of five consecutive years with effect from 2 <sup>nd</sup> September, 2025 and to continue as Director of the Company after attaining 75 years of age during her tenure as Director. (Special Resolution)
8.	Re-Appointment of Dr. Sudhir Kumar Jain (DIN: 03646016) as an Independent Director of the Company for a second term of five consecutive years with effect from 2 <sup>nd</sup> September, 2025. (Special Resolution)
9.	Appointment of Dr. Rama Shanker Dubey (DIN: 11265952) as an Independent Director of the Company for a term of five consecutive years with effect from 2 <sup>nd</sup> September, 2025. (Special Resolution)
10.	Appointment of Prof. Sundaravalli Narayanaswami (DIN: 06973448) as an Independent Director of the Company for a term of five consecutive years with effect from 2 <sup>nd</sup> September, 2025. (Special Resolution)



Item No.	Resolutions
11.	Appointment of M/s. Samdani Shah & Kabra, Company Secretaries as Secretarial Auditor of the Company. (Ordinary Resolution)
12.	Ratification of remuneration to Cost Auditor. (Ordinary Resolution)

Thereafter, the speakers were invited to speak and ask questions, at the meeting.

The speaker shareholders in general, congratulated the Management on the overall performance of the Company and conveyed best wishes to the Directors and the Company. The questions asked at the meeting covered *inter-alia* operational & financial performance of the Company, future plans and roadmap for growth, impact of GST revision, risks on account of volatile geo-political conditions on the Company, focus on research and development, female employment and empowerment, declaration of dividend, capex plans, mechanism of whistleblower policy, awards received during the FY 2024-25, Corporate Social Responsibility activities and information on corporate actions.

The questions posed by shareholders were responded by the Managing Director to the satisfaction of the shareholders.

The Chairman then requested the Members, who had not opted for remote e-voting, to cast their votes through e-voting at the AGM.

The Members were informed that the votes cast by remote e-voting and votes cast during AGM through e-voting shall be counted by the Scrutinizer and the combined results shall be declared within the prescribed time. The Members were further informed that the report of Scrutinizer shall be placed on the Company's website and on its notice Board. The report of Scrutinizer shall also be placed on the website of Central Depository Services (India) Limited and the voting results shall also be filed with the BSE Ltd. and the National Stock Exchange of India Ltd. These resolutions shall be deemed to have been passed at the AGM, upon declaration of results.

The Chairman authorized the Company Secretary and Vice President - Legal to accept, acknowledge and countersign the Scrutinizer's report and declare the consolidated results of remote e-voting and e-voting at the AGM.

It was informed that the meeting shall be taken as concluded after completion of e-voting at the AGM.

There being no other business to transact, the AGM concluded at 16:20 pm (IST) with a vote of thanks to the Chair.

For Gujarat State Fertilizers & Chemicals Limited

NIDHI PILLAI

Nidhi Pillai

Company Secretary & Vice President - Legal

