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CIN - L24129AP2006PLC076238



### **Summary of the proceedings of the 17<sup>th</sup> Annual General Meeting**

The 17<sup>th</sup> Annual General Meeting (AGM) of the Company was held today, i.e. Friday, September 15, 2023, at 10.05 A.M. (IST) through Video conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 and 10/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (MCA) read with SEBI Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 respectively. The deemed venue of the AGM was the registered office of the Company situated at D. No. 8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad -500082, Telangana.

The meeting concluded at 11.55 A.M IST (including 15 minutes allowed for e-voting after the conclusion of the AGM)

#### **Directors present through Video Conferencing (VC):**

1. Mr. Uday Shankar Jha, Chairman.
2. Mr. K Rahul Raju, Managing Director.
3. Mr. Chandrapal Singh Yadav, Nominee Director
4. Mr. Rajendra Mohan Gonela, Independent Director.
5. Ms. Lalitha Raghuram, Independent Director.
6. Mr. Sudhakar Kudva, Independent Director

#### **In Attendance through VC**

1. Mr. Vijaya Bhasker M, Company Secretary.
2. Mr. Sudhakara Rao A, Chief Financial Officer.
3. Mr. R M Deshpande, Sr. Executive Director – Operations
4. Mr. R Raghavan, Executive Director – Plant Operations
5. Mr. A Krishna Rao, Statutory Auditors.
6. Mr. Srikrishna S Chintalapati, Secretarial Auditors.
7. Mr. D Venkateswarlu, Cost Auditors

Mr. Uday Shankar Jha, Chairman, presided over the meeting and commenced the proceedings of the meeting through VC. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed that the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements in which Directors are interested, were made available electronically for inspection by the members during the AGM. The Notice convening the Annual General Meeting was taken as read with the consent of the Members.

He further informed that the Mr. Rajendra Mohan Gonela, Chairman of the Audit Committee and Mrs. Lalitha Raghuram, Chairperson of Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the Meeting. He also apprised that Mr. A Krishna Rao, Partner, M/s. P Murali & Co., Statutory Auditors of the Company and Mr. Srikrishna S Chintalapati, M/s KBG Associates, Company Secretaries, Secretarial Auditors and Mr. D Venkateswarlu, Partner, M/s D V & Associates, Cost Auditors, were present by invitation.

Thereupon. the Chairman addressed the members, on the Agriculture Sector, Fertilizer Sector, Government Policies in Fertilizer Sector and overview of economic scenario of the Company, the financial performance of the Company for the Financial Year ended March 31, 2023, along with the future outlook.

The Company Secretary read the Auditors' Report and the Annexure thereon in compliance with Section 145 of the Companies Act, 2013 as called upon by the Chairman.

The Chairman thereafter opened the meeting for the shareholders to speak. The Shareholders who had registered as speakers expressed their views and / or raised their queries. Mr. Uday Shankar Jha, Chairman, Mr. K Rahul Raju, Managing Director, responded to the queries with clarifications.

The Chairman requested the Company Secretary to inform the Members of the E-voting process.

The Company Secretary informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility and e-voting during the meeting, to enable Members to cast their votes electronically on all the resolutions set forth in the Notice to the 17<sup>th</sup> Annual General Meeting. The Company had engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting platform to the shareholders. The remote e-voting period commenced from Tuesday, September 12, 2023, at 09.00 A.M and concluded on Thursday, September 14, 2023, at 5.00 P.M.

He informed that Members who had not casted their votes through remote e-voting can cast their vote through the e-voting facility provided during the meeting. The e-voting facility during the meeting ended 15 minutes after the conclusion of the AGM.

Mr. Srikrishna S Chintalapati, M/s KBG Associates, Company Secretaries, has been appointed, as the scrutinizer for the entire e-voting process. The results along with scrutinizer report shall be uploaded on the website of the Company, on the e-voting platform of CDSL and also on the stock exchanges, i.e., NSE and BSE.

Thereupon, the following items of business, as per the Notice of the 17<sup>th</sup> Annual General Meeting, were transacted at the Meeting:

### **Ordinary Business**

1. To receive, consider and adopt the 17<sup>th</sup> Annual Report of the Company, the Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2023, and the reports of the Directors and Auditors thereon.
2. Re-appointment of Mr. Uday Shankar Jha (DIN: 00056510) as a Director of the Company liable to retire by rotation.
3. Re-appointment of Mr. Chandrapal Singh Yadav (DIN: 00023382) as a Director of the Company liable to retire by rotation.

### **Special Business**

4. Approve Appointment of Mr. Sudhakar Kudva (DIN: 02410695) as an Independent Director
5. Approve Re-appointment of Mr. K Rahul Raju, (DIN: 00015990) as a Managing Director for a term of three years.
6. Approval of remuneration payable to the M/s D V & Associates, Hyderabad, Cost Auditors for the Financial Year ending March 31, 2024
7. Approve slump sale of unit(s) whole or substantially the whole of the undertaking(s) of Ammonia/Urea and MI businesses along with related assets and liabilities.
8. Approve Debt Resolution and Funding.

The Chairman informed that the results for each resolution shall be announced within two working days of the conclusion of the Meeting on the website of the Company, Stock Exchange(s) and on the e-voting platform of CDSL.

Mr. Vijaya Bhasker M, Company Secretary affirmed that the Annual General Meeting has been convened in compliance with the provisions of Companies Act, 2013 and Secretarial Standards on General Meeting issued by Institute of Company Secretary of India.

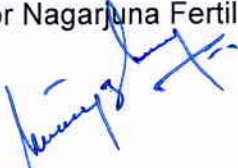
The Chairman acknowledged the support received from the shareholders, employees, channel partners and Governments conveyed sincere thanks to the shareholders for their continued trust in the Company and its Management.

There being no other business to transact the Chairman concluded the Meeting with thanks to the Shareholders.

Thanking you,

Yours truly,

For Nagarjuna Fertilizers and Chemicals Limited



Vijaya Bhasker M  
Company Secretary