



Transcript of 9th Annual General Meeting of the Members of Ramagundam Fertilizers and Chemicals Limited (CIN: U24100DL2015PLC276753) held on Thursday, the 26th day of September, 2024 at 3.30 p.m. IST through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility at the Corporate Office, National Fertilizers Limited at A-11, Sector-24, Noida-201301

The 9th Annual General Meeting of Members of the Ramagundam Fertilizers and Chemicals Limited (RFCL/ The Company) was convened on Thursday, 26th September, 2024 through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility, commenced at 3:30 p.m. IST and concluded at 4.00 p.m. (**AGM/ Meeting**), in compliance with applicable provisions of the Companies Act, 2013 read with the relevant Circulars issued by Ministry of Corporate Affairs (MCA) and Secretarial Standards on General Meetings (SS-2).

The Company Secretary informed that in compliance with circulars issued by MCA, the AGM was conducted through VC/OAVM without the physical presence of members at a common venue. It was informed that consent to hold the 9th AGM at NFL Corporate Office, Noida i.e. place other than the registered office of the Company or a place within the city, town or village in which the registered office of the company is situated and to receive C&AG comments on the Audited Financial Statements of the Company for the financial year 2023-24 at shorter notice was received in advance from all the members.

Dr. U. Saravanan, Chairman chaired the proceedings of the Meeting. All the Members, Directors, Auditors and other persons attending the AGM welcomed the Chairman.

The Company Secretary informed the Chairman that all the Eight Members of the Company were present through electronic means i.e. the Authorized Representatives of National Fertilizers Limited (NFL), Engineers India Limited (EIL), Fertilizer Corporation of India Limited (FCIL), State Government of Telangana (SGoT), GAIL (India) Limited (GAIL), HT Ramagundam A/S (HTAS), The Investment Fund for Developing Countries (IFU) and Danish Agribusiness Fund I K/S (DAF) and accordingly quorum was present throughout the Meeting.

The Company Secretary informed that Authorised Representative of Statutory, Secretarial and Cost Auditors attended the Meeting through electronic means. It was also informed that Shri Jayesh Ranjan, Shri Hira Nand, Shri Rajiv Agarwal, Shri Rajeev Gupta and Shri Naresh Arya, Directors, Shri Alok Singhal, CEO and Shri Yogesh Kumar, CFO were also present at the AGM. Other Directors viz. Dr. Kanika Tandon Bhal, Shri S. S. Agrawal and Shri Anders Peter Frigaard could not attend the AGM due to preoccupation.

The Company Secretary made a roll call of all the Members who had attended the 9th AGM through electronic means and they had confirmed their names, the body corporate member whom they are representing and location from where they were attending the Meeting. They also confirmed that they have received the Notice of the Meeting alongwith Explanatory Statement and Annual Report 2023-24 and that they could completely and clearly see and communicate with other participants during the meeting. It was also confirmed that no other unauthorised person was attending or having access to the proceedings of the meeting.

The Chairman welcomed the Directors, Members, Auditors and others participants to the 9th AGM and called the meeting to order as the requisite quorum was present in terms of the Companies Act, 2013, Articles of Association and MCA circulars.

The Chairman delivered his address to the Shareholders and shared the performance of the Company for the year 2023-24. He informed that the Company has made all efforts feasible under the circumstances to enable the Members to participate on the items as contained in the Notice of the 9th AGM circulated to the Members. Chairman also announced that Statutory Registers including Registers of Directors and Key Managerial Personnel, Register of Contracts and other documents required under the Companies Act, 2013 are kept opened at the meeting and were also available for inspection of Members through electronic mode.



The Company Secretary informed that Audit Report of M/s S. K. Mehta & Co., Statutory Auditors, as circulated alongwith Annual Report 2023-24 is unqualified. Comptroller & Auditor General of India has given NIL comments on the Financial Statements of the Company for the year ended 31st March, 2024 and the same was circulated as Addendum to Annual Report 2023-24 with the consent of the members. She further informed the Members present that the Secretarial Audit Report by M/s SR & Associates, Secretarial Auditors for the financial year 2023-24 have been annexed to the Board's Report and circulated alongwith Annual Report 2023-24. There were no qualifications, reservations or adverse remarks made by the Secretarial Auditors.

With the consent of the Members, the Notice of 9th AGM alongwith Board's Report, Auditors Report, C&AG Comments and other documents circulated to Members alongwith Annual Report 2023-24 were taken as read. It was stated that the same are also available at the website of the Company at www.rfcl.co.in.

The Chairman informed the Members that Item Nos. 1 to 4 as contained in the AGM Notice circulated to Members are in the nature of Ordinary Business and Item Nos. 5 to 8 are Special Business and that the Resolutions, objective and implications are in the best interest of the Company.

The Company Secretary briefed/read the items of business as set out in the Notice of AGM for approval of Members by show of hands, as under:-

ORDINARY BUSINESS:

- 1. Adoption of Audited Financial Statements for the Financial Year from 01st April, 2023 to 31st March, 2024 and the Reports of Directors and Auditors thereon and Comments of the C&AG, in terms of Section 143(6) of the Companies Act, 2013**

Shri Naresh Arya, Authorized Representative of FCIL proposed the **Ordinary Resolution** for adoption of Audited Financial Statements for the Financial Year from 01st April, 2023 to 31st March, 2024 and the Reports of Directors and Auditors thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 thereon and thereafter Shri Atanu Bhowmik, Authorized representative of EIL seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

- 2. Re-Appointment of Shri Hira Nand (DIN 09476034)**

Shri BM Jha, Authorized Representative of NFL proposed the **Ordinary Resolution** for re-Appointment of Shri Hira Nand and thereafter Shri Nikhil Joshi, Authorized representative of GAIL seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

- 3. Re-Appointment of Shri Rajiv Agarwal (DIN 09748894)**

Shri Atanu Bhowmik, Authorized representative of EIL, proposed the **Ordinary Resolution** for re-Appointment of Shri Rajiv Agarwal and thereafter Shri Santosh Menon, Authorised Representative of HTRA seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

- 4. Remuneration of Auditors for the financial year 2024-25**

Shri BM Jha, Authorized Representative of NFL proposed the **Ordinary Resolution** for authorising Board of Directors of the Company to fix the remuneration, out of pocket expenses, travelling expenses, statutory taxes and other ancillary expenses of Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2024-25 and thereafter Shri Atanu Bhowmik, Authorized representative of EIL seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

SPECIAL BUSINESS:

- 5. Appointment of Shri Rajeev Gupta (DIN- 09839662) as Director of the Company**

Shri BM Jha, Authorised Representative of NFL proposed the **Ordinary Resolution** for Appointment of Shri Rajeev Gupta as Director of the Company and thereafter Shri Naresh

Arya, Authorised Representative of FCIL seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

6. Appointment of Shri Anders Peter Frigaard (DIN- 10402253) as Director of the Company

Shri Santosh Menon, Authorised Representative of DAF proposed the **Ordinary Resolution** for Appointment of Shri Anders Peter Frigaard as Director of the Company and thereafter Shri Nikhil Joshi, Authorized Representative of GAIL seconded the same. The resolution was put to vote by show of hands. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

7. Appointment of Shri Naresh Arya (DIN- 10627329) as Director of the Company

Shri BM Jha, Authorized Representative of NFL proposed the **Ordinary Resolution** for Appointment of Shri Naresh Arya as Director of the Company and thereafter Shri Santosh Menon, Authorised Representative of IFU seconded the same. The resolution was put to vote by show of hands. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

8. Ratification of the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2024-25:

Shri BM Jha, Authorized Representative of NFL, proposed the **Ordinary Resolution** for ratification of the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2024-25 and thereafter Shri Nikhil Joshi, Authorized Representative of GAIL seconded the same. The resolution was put to vote by show of hands and was approved unanimously by the Members present.

The Chairman announced that all the Resolutions as set out in AGM Notice have been duly approved unanimously by show of hands by the Members present.

After taking up all the business items as contained in the notice of the Meeting, Chairman announced formal closure of the AGM at 4.00 P.M. with a vote of thanks to the shareholders.

Thereafter CEO, RFCL offered the vote of thanks to Chairman, other Directors, members and Auditors present and other persons, who had contributed to make the AGM a success.

It is hereby confirmed that 9th AGM was called, convened, held and conducted as per the provisions of the Companies Act, 2013, Rules made thereunder read with various circulars issued by MCA and Secretarial Standards on General Meetings.
