



रामगुंडम फर्टिलाइजर्स एंड केमिकल्स लिमिटेड



Transcript of 8th Annual General Meeting of the Members of Ramagundam Fertilizers and Chemicals Limited (CIN: U24100DL2015PLC276753) held on Thursday the 28th day of September, 2023 at 3.30 p.m. 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 8th Annual General Meeting of Members of the Ramagundam Fertilizers and Chemicals Limited (RFCL/ The Company) was convened on 28th September, 2023 through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility, commenced at 3:30 p.m. and concluded at 4.10 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 8th 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 was received in advance from all the members.

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

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

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

The Company Secretary made a roll call of all the Members who had attended the 8th AGM through electronic means and they had confirmed their names, and location from where they were attending Meeting. They also confirmed that they have received the Annual Report 2022-23 and Notice alongwith Explanatory Statement of the Meeting 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 and others participants to the 8th 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 2022-23. 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 8th 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. With the consent of the Members, the Notice of 8th AGM alongwith Board's Report, Auditors' Report and other documents circulated to Members alongwith Annual Report 2022-23 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 Company Secretary informed that Audit Report of M/s Lunawat & Co., Statutory Auditors was unqualified. Comptroller & Auditor General of India has given NIL comments on the financial statements of the Company for the year ended 31st March, 2023. The aforementioned Reports have been circulated alongwith Annual Report 2022-23. She further informed the Members present that the Secretarial Audit Report by M/s Parveen Rustogi & Co., Secretarial Auditors for the financial year 2022-23 have been annexed to the Board's Report and circulated alongwith Annual Report 2022-23. There were no qualifications, reservations or adverse remarks made by the Secretarial Auditors. With the consent of the Members present, Board's Report and Auditors' Report having already been circulated to the Members were taken as read.

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 9 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. Approval of Audited Financial Statements for the Financial Year from 01st April, 2022 to 31st March, 2023 and the Reports of Directors and Auditors thereon

Shri Padamsing Patil, Authorised Representative of FCIL proposed the Ordinary Resolution for approval of Audited Financial Statements for the Financial Year from 01st April, 2022 to 31st March, 2023 and the Reports of Directors and Auditors thereon and thereafter Shri Santosh Menon, Authorized representative of HTRA seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

2. Re-Appointment of Shri Jayesh Ranjan (DIN 00003692)

Shri Padamsing Patil, Authorized Representative of FCIL proposed the Ordinary Resolution for re-Appointment of Shri Jayesh Ranjan and thereafter Shri Nikhil Joshi, Authorized representative of GAIL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

3. Re-Appointment of Shri Ashok Kumar Kalra (DIN 08698203)

Shri Atanu Bhowmik, Authorized representative of EIL, proposed the Ordinary Resolution for re-Appointment of Shri Ashok Kumar Kalra and thereafter Shri Santosh Menon, Authorised Representative of HTRA seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

4. Remuneration of Auditors for the financial year 2023-24

Shri Padamsing Patil, Authorized Representative of FCIL proposed the Ordinary Resolution for authorising Board of Directors of the Company to fix the remuneration, out of pocket expenses, statutory taxes and other ancillary expenses of Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2023-24 and thereafter Shri Atanu Bhowmik, Authorized representative of EIL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

SPECIAL BUSINESS:

5. Appointment of Shri Rajiv Agarwal (DIN- 09748894) as Director of the Company

Shri Santosh Menon, Authorised Representative of IFU proposed the Ordinary Resolution for Appointment of Shri Rajiv Agarwal as Director of the Company and thereafter Shri Padamsing Patil, Authorized Representative of FCIL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

6. Appointment of Shri Padamsing Pradipsing Patil (DIN- 09747446) as Director of the Company

Shri Atanu Bhowmik, Authorized representative of EIL proposed the Ordinary Resolution for Appointment of Shri Padamsing Pradipsing Patil as Director of the Company and thereafter Shri B.V. Vittal, Authorized Representative of NFL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

7. Appointment of Shri Shyam Sunder Agrawal (DIN- 10156634) as Director of the Company

Shri B.V. Vittal, Authorized Representative of NFL proposed the Ordinary Resolution for Appointment of Shri Shyam Sunder Agrawal 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. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

With respect to the next Resolution, the Chairman, being interested, in terms of Clause 5.2 of SS-2 – Secretarial Standard on General Meetings and as per Article 18 (e) of the Articles of Association of the Company and with the consent of the Members present, Shri Hira Nand, Director took the Chair for this Business item only.

8. Appointment of Shri Ulaganathan Saravanan (DIN- 07274628) as Director and Chairman of the Company

Shri Padamsing Patil, Authorized Representative of FCIL proposed the Ordinary Resolution for Appointment of Shri Ulaganathan Saravanan as Director and Chairman of the Company and thereafter Shri Atanu Bhowmik, Authorized representative of EIL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

After decision of the Meeting on the aforesaid Business, Shri Ulaganathan Saravanan, Chairman resumed the Chair.

9. Ratification of the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-24:

Shri Santosh Menon, Authorised Representative of HTRA, 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 2023-24 and thereafter Shri B.V. Vittal, Authorized representative of NFL seconded the same. The resolution was put to vote by show of hands. On show of hands by all the Members present, the resolution was Unanimously approved and adopted as an Ordinary Resolution.

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 4.10 P.M.

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 8th 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.
