



**Gujarat Narmada Valley  
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903



(An ISO 14001 & OHSAS 18001 Company)

P. O. Narmadanagar - 392 015, Dist. Bharuch, Gujarat, India

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Website [www.gnfc.in](http://www.gnfc.in)

NO. SEC/BD/SE/

FAX : 02642 - 247084

E-Mail - [rbpanchal@gnfc.in](mailto:rbpanchal@gnfc.in)

**14 APR 2016**

Dy General Manager  
BSE Ltd.  
Corporate Relationship Dept  
1st Floor, New Trading Ring,  
Rotunda Bldg  
PJ 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 (E)  
Mumbai - 400 051

Co. Code: BSE - "500670"

Co. Code: NSE- "GNFC EQ"

Sub : Quarter-IV and Annual Compliance Report on  
Corporate Governance - FY 2015-16

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Dear Sir,

We send herewith Quarter-IV and Annual Compliance Report on Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for FY 2015-16 in the prescribed format as per Annexure-I and Annexure-II respectively.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,  
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD

  
R B PANCHAL  
COMPANY SECRETARY &  
EXECUTIVE DIRECTOR

ENCL : A : A :

**Annexure I****Quarterly Compliance Report on Corporate Governance.**1. Name of Listed Entity: **GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED**2. Quarter ending: **31<sup>st</sup> March, 2016****I. Composition of Board of Directors**

<b>Title (Mr./Ms)</b>	<b>Name of the Director</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee)<sup>g</sup></b>	<b>Date of Appointment in the current term / Cessation</b>	<b>Tenure*</b>	<b>No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)</b>	<b>Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Mr.	G R Aloria, IAS	02913711 ABEPA6965H	Chairperson, Non- Executive & Nominee Director	28.07.2015	---	4	---	---
Mr.	Dr. JN Singh, IAS	00955107 AYBPS5382C	Non-Executive Director	30.01.2015	---	5	5	1
Mr.	Dr. SK Nanda, IAS	00315376 ACEPN3226D	Non-Executive Director	30.01.2016 (Date of Cessation)	---	2	1	---



Ms.	Mamta Verma, IAS	01854315 ABCPV1523E	Non-Executive Director	05.10.2015	---	1	---	---
Mr.	Prof. Arvind Sahay	03218334 AYVPS5395M	Non-Executive & Independent Director	26.09.2014	3 Years	2	1	---
Mr.	CS Mani	00031968 ADRPM3735E	Non-Executive & Independent Director	26.09.2014	3 Years	1	---	2
Mr.	Piruz Khambatta	00502565 ABMPK6324N	Non-Executive & Independent Director	26.09.2015	3 Years	1	1	---
Mr.	Sunil Parekh	06992456 AALPP8306M	Non-Executive & Independent Director	26.09.2015	3 Years	1	1	---
Mr.	HV Patel, IAS (Retd.)	02174765 AFSPP4581L	Non-Executive & Independent Director	26.09.2015	3 Years	1	1	---
Mr.	Dr. Rajiv Kumar Gupta, IAS	03575316 ACAPG6419R	Managing Director, Executive & Nominee Director	02.05.2013	---	1	1	---

\$ PAN number of any director would not be displayed on the website of Stock Exchange.

& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

\* To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

## II. Composition of Committees

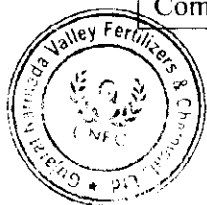
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) <sup>S</sup>
1. Audit Committee	1) Shri CS Mani	Chairperson, Non-Executive & Independent Director.
	2) Shri Piruz Khambatta	Non-Executive & Independent Director.



	3) Shri Sunil Parekh	Non-Executive & Independent Director.
	4) Dr. JN Singh, IAS	Non-Executive Director.
2. Nomination & Remuneration Committee	1) Shri Piruz Khambatta	Chairperson, Non-Executive & Independent Director.
	2) Prof. Arvind Sahay	Non-Executive & Independent Director.
	3) Shri C S Mani	Non-Executive & Independent Director.
3. Risk Management Committee (if applicable)	Not Applicable	
4. Stakeholders Relationship Committee	1) Shri C S Mani	Chairperson, Non-Executive & Independent Director.
	2) Shri HV Patel, IAS (Retd.)	Non-Executive & Independent Director.
	3) Dr. Rajiv Kumar Gupta, IAS	Executive & Nominee Director.

\$ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

<b>III. Meeting of Board of Directors</b>			
Date(s) of the meeting (if any) in the previous quarter	Date(s) of the meeting (if any) in the relevant quarter	Maximum gap between any two consecutive Meetings (in number of days)	
03/11/2015	27/01/2016	84 Days	
<b>IV. Meeting of Committees</b>			
Date(s) of meeting of committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<b>Audit Committee</b> 27/01/2016	Yes	03/11/2015	84 Days
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.			
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance Status (Yes / No / NA) refer note below</b>	
Whether prior approval of audit committee obtained		Yes*	
Whether shareholder approval obtained for material RPT		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	



\* The Audit Committee has granted omnibus approval for Related Party Transactions which are routine and repetitive in nature.

**Note:**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee (applicable to the top 100 listed entities): **Not Applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.: **This report as of 31<sup>st</sup> March, 2016 will be placed at the ensuing Board Meeting to be held on 26<sup>th</sup> April, 2016. The Corporate Governance Report for the previous quarter ended 31<sup>st</sup> December, 2015 was placed before the Board of Directors at its meeting held on 27<sup>th</sup> January, 2016.**

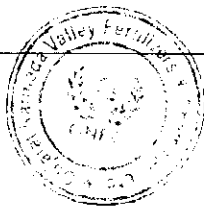
For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD.

Date:

**14 APR 2016**

Place: Narmadanagar

  
R.B. PANCHAL  
COMPANY SECRETARY &  
EXECUTIVE DIRECTOR



**ANNEXURE II****Annual Compliance Report on Corporate Governance**

**1. Name of Listed Entity: GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED**

**2. Financial Year: 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism / Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	N.A.	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email Address for Grievance Redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and / or their associates	N.A.	
New name and the old name of the listed entity	Yes	
<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes



Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transactions	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A.
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes



Policy with respect to obligations of Directors and Senior Management.	26(2) & 26(5)	Yes
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**Note**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Company does not have any material subsidiary company or subsidiary company and hence provisions relating to material subsidiary policy and the Corporate Governance requirements with respect to subsidiary of the company are not applicable.

**For GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD.**

**Date: 14 APR 2016**  
**Place: Narmadanagar**

  
**R B PANCHAL**  
**COMPANY SECRETARY &**  
**EXECUTIVE DIRECTOR**

