NOTICE

NOTICE IS HEREBY given that the **49th Annual General Meeting (AGM)** of the Members of Gujarat Narmada Valley Fertilizers & Chemicals Limited will be held **on Tuesday, September 09, 2025 at 03:00 P.M.** through two-way Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors' thereon.

2. To declare Dividend on equity shares for the Financial Year ended March 31, 2025.

3. To appoint a Director in place of Shri S. J. Haider, IAS (DIN: 02879522), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director of the Company.

To consider and if thought fit, to pass the following resolution **as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Shri Bhadresh Mehta (DIN: 02625115), who was appointed as an Independent Non-Executive Director of the Company for a term of three (3) consecutive years commencing from September 27, 2022 to September 26, 2025 and who being eligible for re-appointment as an Independent Non-Executive Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years commencing from September 27, 2025 to September 26, 2028 (both days inclusive)."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. Appointment of Shri Susanta Kumar Roy (DIN: 07940997), as an Independent Non-Executive Director of the Company.

To consider and if thought fit, to pass the following resolution **as a Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and Regulations 16(1)(b), 17(1) and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the appointment of Shri Susanta Kumar Roy (DIN: 07940997), who was appointed as an Additional Director (Independent Category) in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a term of three (3) consecutive years effective from August 06, 2025 to August 05, 2028, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Shri Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company:

To consider and, if thought fit, to pass the following Resolution **as an Ordinary Resolution:**

That pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Shri Sanjeev Kumar, IAS (DIN: 03600655), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. August 11, 2025 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company (AoA) and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. Appointment of M/s J J Gandhi & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company.

To consider and, if thought fit, to pass the following Resolution **as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s J J Gandhi & Co., Practicing Company Secretaries having Firm Registration Number S1996GJ018900, be and is hereby appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years with effect from Financial Year 2025-26 to Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company."

"**RESOLVED FURTHER THAT** the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

8. Ratification of remuneration payable to Cost Auditor of the Company for the financial year 2025-26.

To consider and, if thought fit, to pass the following Resolution **as an Ordinary Resolution:**

"**RESOLVED** that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1,10,000 /- (Rupees One Lakh and Ten Thousand only) plus statutory levies and reimbursement of out of pocket expenses payable to the Cost Auditor, M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No. 000030) for carrying out the audit of the cost records of the Company for the Financial Year 2025-26 ending on March 31, 2026, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified."

"**RESOLVED FURTHER** that the Board of Directors and / or its delegated authority be and is / are hereby authorized to do all such acts and take all steps as may be deemed necessary, proper or expedient to give effect to the above resolution."

By Order of the Board of Directors
For Gujarat Narmada Valley Fertilizers & Chemicals Limited

Rajesh Pillai
Company Secretary
Membership No.: ACS 27145

Registered Office:
P.O.: Narmadanagar, Dist.: Bharuch: 392 015
CIN: L24110GJ1976PLC002903
Tele No.: (02642) 247001, 247002
Email Id: investor@gnfc.in
Website: www.gnfc.in
Dated: August 12, 2025

NOTES:

1. Pursuant to Ministry of Corporate Affairs (MCA) General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, followed by General Circular Nos. 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM') till September 30, 2025, without the physical presence of the Members at a common venue.

   Further, the Securities and Exchange Board of India, vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 03, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

   In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 49th AGM of the Company is being held through VC/OAVM on Tuesday the September 09, 2025, at 03: 00 P.M. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at the Board Room, P.O.: Narmadanagar - 392 015, District: Bharuch.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with KFin Technologies Limited (the Registrar & Transfer Agents (RTA) of the Company for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by KFintech.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. The relative Explanatory Statement pursuant to Section 102 of the Act, in respect of the Business under Item No. 4, 5, 6, 7 and 8 set out above is annexed hereto. The information required to be furnished under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and Secretarial Standard – 2 on "General Meetings" issued by The Institute of Company Secretaries of India, in respect of persons seeking appointment / re-appointment as Director are also annexed.

6. As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from December 13, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC / OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

7. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gnfc.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of KFintech.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 03, 2025 to Tuesday, September 09, 2025 (both days inclusive).

A. ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

(i) In compliance with the above mentioned Circulars, the Annual Report 2024-25, the Notice of the 49th AGM, and instructions for e-voting are being sent through electronic mode to those Members whose email addresses are registered with the Company / RTA / Depositories.

(ii) Those members who are holding shares in physical form and have not updated their email ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the Income-Tax PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member to the Company's RTA at their address or by email to einward.ris@kfintech.com.

Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant DPs. In case of any queries / difficulties in registering the e-mail address, Members may also write to investor@gnfc.in.

(iii) Additionally, in accordance with Regulation 36 (1) (b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of the company's website from where the Annual Report for financial year 2024-25 can be accessed.

B. PROCESS FOR OBTAINING PHYSICAL COPY OF ANNUAL REPORT:

(i) As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the financial year 2024-25, may write to the Company at investor@gnfc.in requesting for the same by providing their holding details.

(ii) The Notice of the 49th AGM along with Annual Report for the financial year 2024-25, is available on the website of the Company at https://www.gnfc.in/statistics-annual-report/ on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

C. INSTRUCTIONS TO SHAREHOLDERS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM AND FOR E-VOTING:

(i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI "Listing Regulations"), listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(ii) In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide Members, the facility to exercise their right to vote on resolutions proposed to be considered at the 49th AGM by electronic means through e-voting. The facility of casting the votes by the Members using an electronic voting system for the 49th AGM ("remote e-voting/ e-voting") will be provided by KFin Technologies Limited ("Kfintech").

(iii) The Notice of the 49th AGM and the Annual Report for the year 2024-25 (including therein the Audited Financial Statements for year 2024-25), are being sent only by email to those Members whose email addresses are registered with the Company / Depositories /RTA. Therefore, those Members who have not yet registered their email addresses are requested to get their email addresses registered with their DP or RTA / Company for electronic and Physical Folios respectively, in the manner stated below. Process for registration of email address for obtaining Annual Report (if not received by the Member) and/ or obtaining user ID/password for e-voting and process for updation of bank account mandate for receipt of dividend are stated as hereunder:

Type of Holder	**Process to be followed**	
	Registering email address	**Updating bank account details**
Physical Holding	Send a written request to the RTA of the Company, KFin Technologies Limited at Selenium Tower B, Plot 31 &32, Financial District, Nanakramguda,Serilingampally Mandal, Hyderabad – 500032, providing Folio Number, name of Member, copy of the share certificate (front and back), Income-Tax PAN (self-attested copy of Income-Tax PAN card), Aadhaar (self-attested copy of Aadhaar card) for registering email address.	Send a written request to the RTA of the Company, KFin Technologies Limited at Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad–500032, providing Folio Number, name of Member, copy of the Share Certificate (front and back), Income-Tax PAN (self-attested copy of Income-Tax PAN card), Aadhaar (self-attested copy of Aadhaar card) and self-attested copy of the cancelled cheque leaf bearing the name of the first holder for updating bank account details. The following additional details / documents need to be provided in case of updating bank account details: • Name and branch of the bank in which you wish to receive the dividend, the bank account type • Bank account number allotted by their banks after implementation of core banking solutions • 9-digit MICR Code Number • 11-digit IFSC
Demat Holding	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

(iv) It is clarified that for permanent registration of email address, the Members are requested to register their email address, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company's RTA, KFin Technologies Limited, Selenium, Tower B, Plot 31 &32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032, India, by following due procedure.

(v) Those Members who have already registered their email address are requested to keep their email address validated with their DPs / the Company's RTA- Kfintech, to enable servicing of Notices / documents / Annual Reports and other communications electronically to their email address.

(vi) The e-voting portal will open for voting on Friday, September 05, 2025 at 9:00 a.m. (IST) and shall end on Monday, September 08, 2025 at 5:00 p.m. (IST) (both days inclusive). During this period, the Members of the Company holding shares either in physical form or dematerialized form, as on the cut-off date of Tuesday, September 02, 2025 may cast their vote electronically. The e-voting module will be disabled by Kfintech on Monday, September 08, 2025 at 5:00 p.m. (IST). Once vote on a resolution is cast by the Member, they shall not be allowed to change it subsequently or cast the vote again.

(vii) The Company has appointed Shri J J Gandhi, Practicing Company Secretary (FCS 3519 and CP No. 2515) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.

(viii) A Member may participate in the 49th AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the meeting.

(ix) The Scrutinizer shall unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the 49th AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(x) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.gnfc.in and on the website of Kfintech https://evoting.kfintech.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and the National Stock Exchange of India Limited.

In case a person has become a Member of the Company after dispatch of the Notice but on or before the cut-off date for e-voting i.e. Tuesday, September 02, 2025, they may obtain the User ID and Password in the manner stated above. Institutional/ Corporate shareholders may write to Kfintech at: einward.ris@kfintech.com

INSTRUCTION FOR REMOTE E-VOTING

In case of Physical Shareholders & Non-Individual (Physical / Demat):

If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<space> E-voting Event number + Folio No. (in case of physical shareholders) / DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890

(a) If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of https://evoting.kfintech.com, the Member may click "forgot password" and enter Folio No./ DP ID Client ID and Income-Tax PAN to generate a password.

(b) Member may call Kfintech on toll free number 1800-3094-001 for all e-voting related matters [from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working day].

(c) Member may send an email request to einward.ris@kfintech.com for all e-voting related matters.

If the Member is already registered with Kfintech's e-voting platform, then they can use their existing User ID and password for casting vote through remote e-voting.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Friday, September 05, 2025 at 9:00 A.M. (IST)
End of remote e-voting	Monday, September 08, 2025 at 5:00 P.M. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by Kfintech upon expiry of aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

Login method for e-voting:

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

NSDL	CDSL
1. Users already registered for IDeAS facility: a) URL: https://eservices.nsdl.com. b) Click on the "Beneficial Owner" icon under 'IDeAS' section. c) On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-voting". d) Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services** a) To register click on link : https://eservices.nsdl.com (Select "Register Online for IDeAS") or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp b) Proceed with completing the required fields. **(Post registration completion, follow the process as stated in point no.1 above) 3. First time users can visit the e-voting website directly and follow the process below: a) URL: https://www.evoting.nsdl.com b) Click on the icon "Login" which is available under 'Shareholder / Member' section. c) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. d) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. e) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.	1. Existing users who have opted for Easi / Easiest a) URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com b) Click on New System Myeasi. c) Login with user ID and password. d) Option will be made available to reach e-voting page without any further authentication. e) Click on e-voting service provider name to cast your vote. 2. User not registered for Easi / Easiest** a) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration b) Proceed with completing the required fields. **(Post registration is completed, follow the process as stated in point no.1 above) 3. First time users can visit the e-voting website directly and follow the process below: a) URL: www.cdslindia.com b) Provide demat Account Number and Income-Tax PAN No. c) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. d) After successful authentication, user will be provided links for the respective Electronic Service Provider (ESP) where the e-voting is in progress. e) Click on company name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Individual Shareholders (holding securities in demat mode) login through their DPs:

You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Please click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note:

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or contact at **022 - 4886 7000 and 022 - 2499 7000.**	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at **contact at 1800 22 55 33.**

Login method for Non-Individual Shareholders and Shareholders holding securities in Physical Form:

Non-individual shareholders and shareholders holding physical shares can directly login through https://evoting.kfintech.com for casting votes during the e-voting period.

Procedure and Instructions for remote e-voting are as under:

1. Initial Password is provided in the body of the email.
2. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.
3. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No. /DP ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your votes.
4. After entering the details appropriately, click on LOGIN.
5. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt the Member to select the e-voting Event Number "EVENT" for "GNFC Limited".
8. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date Tuesday, September 02, 2025, under "FOR / AGAINST" or alternatively, Member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed their total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
9. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios/demat accounts.
10. Voting must be done for each item of the Notice separately. In case Members do not desire to cast their vote on any specific item, it will be treated as abstained.
11. Members may then cast their vote by selecting an appropriate option and click on "SUBMIT".
12. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member confirms, they will not be allowed to modify. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
13. Upon confirmation, the message 'Vote cast successfully' will be displayed. Once you have confirmed your vote, you cannot modify your vote.
14. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s)of the duly authorized representative(s), to the Scrutinizer at jjgandhics@gmail.com with a copy to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "GNFC Limited_EVENT NO."
15. Shareholders will be provided with a facility to attend the Meeting through VC/OAVM provided by Kfintech. Shareholders may access the same by https://emeetings.kfintech.com and clicking "Video Conference" and access the Shareholders/Members login by using the remote e-voting credentials. The link for Meeting will be available in Shareholder/Members login where the EVENT and the name of the Company can be selected. Member's who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned in point C(iii).
16. Shareholders are encouraged to join the 49th AGM through Laptops with Google Chrome for better experience. Further shareholders will be required to switch on Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
17. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

18. System requirements for best VC/OAVM experience:

Instrument	Description
Cell phone	Android 6.0+ Google Chrome28+ Mozilla Firefox 24+ (Chrome doesn't support screen sharing on Android). iOS 12.2+ Mobile Safari/ WebKit (iOS 11+) (Safari Mobile doesn't support screen sharing on iOS)
ioS PC/ Desktop	Google Chrome (Best suggested) Firefox, Safari, Internet Explorer, Edge Microsoft Edge 12+ Google Chrome 28+ Mozilla Firefox, 22+ Safari 11+. Desktop should have outside mic and webcam introduced

19. Voting at AGM held through VC/OAVM

a) Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted vote earlier through remote e-voting are eligible to vote through e-voting during the AGM for 15 Minutes after conclusion of AGM.

b) Members who have voted through remote e-voting will be eligible to attend the AGM.

c) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013.

d) Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.

e) Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.

f) The Company has opted to provide the same electronic voting system at the Annual General Meeting, as used during remote e-voting and the said facility shall be operational till all the resolutions proposed in the AGM Notice are considered and voted upon at the Meeting but not exceeding 15 Minutes from the commencement of e-voting as declared by the Chairman at the AGM and can be used for voting only by those Members who hold shares as on the cut-off date viz. Tuesday, September 02, 2025 and who are attending the meeting and who have not already cast their vote(s) through remote e-voting.

20. Speaker Registration during Meeting session:

a) Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL https://emeetings.kfintech.com and clicking on the tab 'Speaker Registration' and mentioning their registered email id, mobile number and city, during the period starting from Thursday, September 04, 2025 at 10:00 A.M. (IST) and will close on Sunday, September 07, 2025 at 05:00 P.M. (IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

b) The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/ considered who are holding shares of Company as on the cut-off date viz Tuesday, September 02, 2025.

c) A video guide assisting the Members attending AGM either as a speaker or participant is available for quick reference at URL https://emeetings.kfintech.com/

d) Members who need technical or other assistance before or during the AGM can contact Kfintech by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free). For any other kind of support/assistance related to the AGM, Members can also contact KFin Technologies Limited at 1800 309 4001.

e) Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.

In case of any queries related to e-voting/ participation in the AGM, you may refer to the Frequently Asked Questions (FAQ's) and e-voting user manual available in the "Downloads" section of https://evoting.kfintech.com/ or contact KFin Technologies Limited at 1800 309 4001 (Toll Free).

D. PROCEDURE FOR INSPECTION OF DOCUMENTS:

All documents referred to in the Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode upto the date of the AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to investor@gnfc.in.

E. DIVIDEND RELATED INFORMATION:

(i) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 02, 2025, i.e. cut-off date will be paid the Final Dividend for the financial year ended March 31, 2025, as recommended by the Board, if approved at the AGM, on or after Thursday, September 11, 2025.

(ii) Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their DPs.

(iii) Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

a. **For Resident Shareholders**: Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2025-26, subject to PAN details registered/updated by the Member. If PAN is not registered/updated in the demat account/folio as on the cut-off date, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

No tax at source is required to be deducted, if during the financial year, the aggregate dividend paid or likely to be paid to an individual/ HUF member does **not exceed ₹ 10,000** (Rupees Ten Thousand Only).

Further, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

b. **For Non-Resident Shareholders**: Tax at source shall be deducted under Section 195 of the Income-tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident Members. As per Section 90 of the Income Tax Act, 1961, Non- Resident Members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement (DTAA). To avail the Tax Treaty benefits, the non-resident Member will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Member is a resident.
- Online filed form 10F
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.
- Self-declaration, certifying the following points:

  a) Member is and will continue to remain a tax resident of the country of its residence during the financial year 2025-26;

  b) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

  c) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

  d) Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

  e) Member does not have a taxable presence or a permanent establishment in India during the financial year 2025-26.

(iv) The Company shall not be obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Member.

(v) Kindly note that the aforementioned documents are required to be submitted at https://ris.kfintech.com/form15/ on or before July 31, 2025, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained after July 31, 2025. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from shareholder, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

(vi) We shall arrange to e-mail the soft copy of TDS certificate to you at your registered e-mail ID in accordance with the provisions of the Income Tax Act 1961 after filing of the quarterly TDS Returns of the Company, post payment of the said Dividend.

(vii) In accordance with the provisions of Section 124 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made there under, the Company has transferred the dividend amount, remaining unclaimed for a period of seven years from the respective date of transfer to 'Unpaid Dividend Account' for the Financial Years 1999-2000 to 2016-17 to Investor Education & Protection Fund (IEPF), set up by the Central Government.

(viii) Shareholders may claim their unclaimed dividend for the years prior to and including the financial year 2016-17 and the corresponding shares, from the IEPF Authority by applying in the prescribed Form No.IEPF-5.

(ix) The unclaimed dividend for the below mentioned years and the corresponding shares will be transferred by the Company to IEPF in accordance with the schedule given below. In this regard, we have informed, vide our Notice published in newspaper dated August 01, 2025, to all those shareholders who have not claimed their unpaid dividend for a consecutive period of seven years from financial year 2017-18, advising them to contact KFintech at einward.ris@kfintech.com and claim their dividend amount before due date of transfer to IEPF Authority. The due date(s) of transfer of shares and dividend to IEPF Authority is given below:

Financial Year	Dividend Identification No.	Date of Declaration of Dividend	Due Date for transfer of shares and dividend to IEPF
2017-18	34th	September 29, 2018	November 03, 2025
2018-19	35th	September 26, 2019	October 31, 2026
2019-20	36th	September 29, 2020	November 03, 2027
2020-21	37th	September 23, 2021	November 28, 2028
2021-22	38th	September 27, 2022	November 01, 2029
2022-23	39th	September 26, 2023	October 31, 2030
2023-24	40th	September 20, 2024	October 25, 2031

F. OTHERS:

1. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/ HO / MIRSD / MIRSD_RTAMB / P / CIR / 2021 / 687 dated December 14, 2021, SEBI / HO / MIRSD / MIRSD-PoD-1 / P / CIR / 2023 / 37 dated March 16, 2023, SEBI / HO /MIRSD / POD-1 / P / CIR / 2023 / 181 dated November 17, 2023, SEBI / HO / MIRSD / POD-1 / P / CIR / 2024 / 37 dated May 7, 2024 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

   Further SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, has informed that security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest and redemption payment as well as to lodge grievance or avail any service request from the RTA even if "Choice of Nomination" is not submitted by these security holders.

   The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at https://www.gnfc.in/useful-forms/. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Forms duly

filled and signed by sending a physical copy to M/s. KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500032.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

2. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are advised to convert their holdings in demat form.

3. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them.

   Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13, if a Member desires to change in nomination, the Member may submit the same Form SH-14, the said forms can be downloaded from the Company's website at https://www.gnfc.in/useful-forms/

4. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTA.M.B/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website under the web link at https://www.gnfc.in/useful-forms/ it may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

5. SEBI pursuant to its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, has opened a special window, for a period of six months from July 07, 2025 till January 06, 2026, only for re-lodgement of transfer deeds which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. Accordingly, such shareholders only, may refer to this Circular available on the website of the Company at https://www.gnfc.in/wp-content/uploads/2025/07/SEBI_Circular_02.07.2025.pdf and get in touch with the RTA "KFin Technologies Limited" or the Company and re-lodge their requests within the said special window. After following the due process, securities shall be issued only in demat mode.

6. As an ongoing endeavor to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFin Technologies Limited have been continuously developing new applications. Here is a list of applications that have been developed for our investors.

   Investor Support Centre: A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query , Raise a service request , Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms.
   https://ris.kfintech.com/clientservices/isc/default.aspx

   eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFIN is the only RTA which has enabled the option and can be accessed via the link below.
   https://ris.kfintech.com/clientservices/isr/isr1.aspx?mode=f3Y5zP9DDNI%3d

   KYC Status: Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.
   https://ris.kfintech.com/clientservices/isc/kycqry.aspx

   KPRISM: A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.
   https://kprism.kfintech.com/signin.aspx

ANNEXURE TO THE NOTICE

AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS, THE FOLLOWING EXPLANATORY STATEMENT SET OUT ALL MATERIAL FACTS RELATING TO BUSINESS MENTIONED UNDER ITEM NOS. 4 TO 8 OF THE ACCOMPANYING NOTICE

Item No. 4

Re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director of the Company:

The Shareholders of the Company, at the 46th Annual General Meeting held on September 27, 2022, had approved the appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director of the Company for his first term, to hold office up to September 26, 2025 ("First Term"), pursuant to the provisions of the Companies Act, 2013 ("the Act"), the Rules framed thereunder, and Schedule IV to the Act.

In accordance with the provisions of Section 149 of the Act, read with Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), an Independent Director shall be eligible for re-appointment for a second term upon passing of a Special Resolution by the shareholders of the Company.

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and taking into consideration his performance evaluation, valuable contributions, professional qualifications, rich experience, and strategic guidance provided during his tenure, the Board of Directors have approved the re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director, not liable to retire by rotation, for his second term of three (3) consecutive years, effective from September 27, 2025, to September 26, 2028, subject to the approval of the shareholders by Special Resolution, in compliance with the applicable provisions of the Companies Act, 2013 and Regulation 25(2A) of SEBI Listing Regulations. Given his professional background, expertise, and significant contributions during his first term, the Board is of the opinion that his continued association would be in the best interest of the Company and its shareholders.

Shri Bhadresh Mehta has confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Act, or any other applicable regulations prescribed by SEBI or other statutory authorities. He has consented to act as an Independent Non-Executive Director and has also provided the necessary declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

A notice under Section 160 of the Act has been received from a Member of the Company, proposing his candidature for the office of Director.

In the opinion of the Board, Shri Bhadresh Mehta fulfills the conditions specified under the Act, the Rules framed thereunder, and SEBI Listing Regulations for his appointment as an Independent Director, and is independent of the management of the Company.

Brief details of Shri Bhadresh Mehta viz. qualification, experience, expertise etc. are provided in the "Annexure – I " forming part of this notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

Presently, Shri Bhadresh Mehta serves as the Chairman of the Audit Committee, and is also a Member of the Corporate Social Responsibility Committee, Nomination and Remuneration Committee, and Risk Management Committee of the Board.

The Board of Directors recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the shareholders by way of a Special Resolution.

Except Shri Bhadresh Mehta, being an appointee, none of the Directors or Key Managerial Personnel of the Company, nor their relatives, are in any way, financially or otherwise, concerned or interested in the said resolution.

Item No. 5

Appointment of Shri Susanta Kumar Roy (DIN: 07940997), as an Independent Non-Executive Director of the Company:

In terms of the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), read with Article 144 of the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company appointed Shri Susanta Kumar Roy (DIN: 07940997) as an Additional Director (Independent Category) with effect from August 06, 2025, to hold office up to the date of the next General Meeting or for a period of three months from the date of appointment, whichever is earlier, pursuant to the provisions of Section 161 of the Act.

The NRC, after evaluating the balance of skills, knowledge, and experience of the existing Board, reviewed the profile of Shri Susanta Kumar Roy and found him suitable for appointment as an Independent Director for a term of three (3) consecutive years from August 06, 2025, to August 05, 2028. Accordingly, the NRC recommended his appointment as an Independent Director, not liable to retire by rotation.

Pursuant to Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Shri Susanta Kumar Roy has submitted a declaration confirming that he meets the criteria of Independence. Further, as per the requirements of Section 164(2) of the Act, he has submitted an intimation confirming that he is not disqualified from being appointed as a Director.

The Company has also received:

1. Consent in writing from Shri Susanta Kumar Roy to act as a Director in Form DIR-2 in accordance with Section 152(5) of the Act read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
2. Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for appointment as an Independent Director.
3. Declaration confirming that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Shri Susanta Kumar Roy is a Certified Project Director (Level A - IPMA) professional, possessing over four decades of rich and diverse experience in the management of large-scale Thermal, Hydro, and Renewable Energy (RE) Power Stations in premier Public Sector Undertakings (PSUs) and the Private Sector. His expertise spans Power Station Operations, Construction Management, and implementing best practices in Operations & Maintenance (O&M) and Project Execution.

In terms of Regulation 17(1C) of the Listing Regulations, the appointment of a Director is required to be approved by the Members in the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The Board is of the opinion that Shri Susanta Kumar Roy fulfills the conditions specified under Sections 149, 152, 160, and other applicable provisions of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Listing Regulations for appointment as an Independent Director. He is independent of the management and is not related to any Director or Key Managerial Personnel of the Company in terms of Section 2(77) of the Act.

It is proposed to appoint Shri Susanta Kumar Roy as an Independent Non-Executive Director of the Company for a term of three (3) consecutive years commencing from August 06, 2025, to August 05, 2028, not liable to retire by rotation. The said appointment shall be subject to the approval of Members of the Company at the ensuing General Meeting, which may be convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") or through Postal Ballot, in compliance with applicable regulatory provisions.

Brief details of Shri Susanta Kumar Roy viz. qualification, experience, expertise etc. are provided in the "Annexure – I " forming part of this notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

The Board considers that the appointment of Shri Susanta Kumar Roy would bring immense benefit to the Company, considering his vast experience and professional acumen, and recommends the Special Resolution as set out in Item No. 5 of the accompanying Notice for the approval of Members.

Except Shri Susanta Kumar Roy (DIN: 07940997), being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item no. 6:

Appointment of Shri Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company:

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, appointed Shri Sanjeev Kumar, IAS (DIN: 03600655) as an Additional Director with effect from August 11, 2025, pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") read with Article 184 of the Articles of Association of the Company. In terms of the said provisions, he holds office up to the date of this Annual General Meeting ("AGM") and is eligible for appointment as a Director.

The Company has received a Notice under Section 160 of the Act from a Member proposing the candidature of Shri Sanjeev Kumar, IAS (DIN: 03600655) for the office of Director of the Company.

Shri Sanjeev Kumar, IAS (DIN: 03600655) is a 1998 batch Indian Administrative Service (IAS) officer from Gujarat Cadre. He currently serves as the Principal Secretary to the Government of Gujarat, Forests & Environment Department.

Shri Sanjeev Kumar, IAS (DIN: 03600655) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has received a declaration from him that he is not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other such authority. Further, he has submitted all statutory disclosures/declarations prescribed under the Act and SEBI Regulations.

Shri Sanjeev Kumar, IAS (DIN: 03600655) is not related to any of the Directors or Key Managerial Personnel of the Company, in terms of Section 2(77) of the Act.

Brief details of Shri Sanjeev Kumar, IAS viz. qualification, experience, expertise etc. are provided in the "Annexure – I " forming part of this notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

The Board considers that it would be in the interest of the Company to appoint Shri Sanjeev Kumar, IAS (DIN: 03600655) as Rotational Director on the Board and therefore, recommends the proposed Resolution for your approval by way of an Ordinary Resolution as set out at Item No. 6 of the accompanying Notice.

Except Shri Sanjeev Kumar, IAS (DIN: 03600655), none of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the said resolution. This Explanatory Statement may also be regarded as disclosure under Regulation 36 (3) of Listing Regulations.

Item No. 7

Appointment of M/s J J Gandhi & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company:

Pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in Practice.

Further, pursuant to Regulation 24A of the SEBI Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and the appointment of such Secretarial Auditor shall be approved by the Members of the Company at the Annual General Meeting.

For identification of Secretarial Auditor, the Management had initiated the quality and cost based selection process and assessed them against a defined eligibility and evaluation criteria.

The Management evaluated the background, expertise and past performance of M/s J J Gandhi & Co., as the Secretarial Auditors of the Company. The Management presented the outcome of the assessment to the Audit Committee of the Board.

The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of M/s J J Gandhi & Co., as the Secretarial Auditors of the Company for a period of five years commencing from FY 2025-26 to FY 2029-30, for conducting secretarial audit of the Company.

The Board, at its meeting held on Wednesday, August 06, 2025, considered the recommendation of the Audit Committee with respect to the appointment of M/s J J Gandhi & Co. as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s J J Gandhi & Co. as the Secretarial Auditors of the Company for a period of five years commencing from FY 2025-26 to FY 2029-30, for conducting secretarial audit of the Company.

M/s J J Gandhi & Co. has provided its consent to be appointed as Secretarial Auditors and has confirmed that, appointment if made, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard. The proposed remuneration to be paid to M/s J J Gandhi & Co., for each of the FY 2025-26 to FY 2029-30 is ₹ 1.97 lakh plus applicable taxes and inclusive of out-of-pocket expenses. The Audit Committee and the Board is of the view that said fees are reasonable considering the size and scale of GNFC Limited.

None of the Directors or KMP of the Company and their respective relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

Item No. 8

Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year 2025-26:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Further, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Shareholders.

The Board of Directors, on the recommendation of the Audit Committee, in its Meeting held on May 28, 2024 approved the appointment of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No. 000030) as the Cost Auditor of the Company to conduct audit of the cost records of the Company for the Financial Year 2025-26, ending on March 31, 2026, at a remuneration of ₹ 1,10,000 /- (Rupees One Lakh and Ten Thousand only) plus statutory levies and reimbursement of out of pocket expenses.

Accordingly, consent of the Shareholders is sought by way of an Ordinary Resolution as set out at Item No. 5 of the accompanying Notice for ratification of the remuneration amounting to ₹ 1,10,000/- (Rupees One Lakh and Ten Thousand only) plus statutory levies and reimbursement of out of pocket expenses payable to the Cost Auditor for the Financial Year ending on March 31, 2026.

None of the Directors or KMP of the Company and their respective relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

By Order of the Board of Directors
For Gujarat Narmada Valley Fertilizers & Chemicals Limited

Rajesh Pillai
Company Secretary
Membership No.: ACS 27145

Registered Office:
P.O.: Narmadanagar, Dist.: Bharuch: 392 015
CIN: L24110GJ1976PLC002903
Tele No.: (02642) 247001, 247002
Email: investor@gnfc.in
Website: www.gnfc.in
Date: August 12, 2025

Annexure - I

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 (3) OF THE LODR REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS

Name of Director	Shri S J Haider, IAS	Shri Bhadresh Mehta	Shri Susanta Kumar Roy	Shri Sanjeev Kumar, IAS
DIN	02879522	02625115	07940997	03600655
Age	59	65	65	54
Date of appointment/ change in terms of appointment	20-09-2024	27-09-2022	06-08-2025	12-08-2025
Relationship with Directors	None	None	None	None
Expertise in specific functional area	Shri S.J. Haider, IAS is a member of the Indian Administrative Service (IAS) with over 32 years of experience in administration and governance, He is presently serving as the Additional Chief Secretary to the Government of Gujarat in Energy and Petrochemicals Department. He has earlier served in various capacities such as District Development Officer, Municipal Commissioner and Collector & District Magistrate in various Districts of Gujarat and worked in various Departments like Finance, Transport, Science and Technology, Tourism & Civil Aviation, Rural Development, Education (Higher and Technical Education) and Industries and Mines Department. He also held the additional charge of Additional Chief Secretary, Climate Change Department.	He holds professionally qualified senior managerial experience with a proven success of over 25 years in steering finance, audit and infotech functions of reputed business groups. His areas of specialization are strategic planning, financial management, auditing, information technology and risk management.	Shri Susanta Kumar Roy is having 40 years plus rich and diverse experience in management of large size thermal, Hydro, RE Power Stations in premier PSU i.e. Construction management. Having exposure to International Best Practices in Operation & Maintenance as well as Construction of large Power Plants. Held Senior Leadership role at different capacity in NTPC including NTPC Board Member in Operation & Construction management of Large Power stations of Subcritical & Supercritical Technology. His professional acumen includes key focus areas such as Digitalization, R&M & New Technology implementation. He possess excellent interpersonal & negotiation skills with proficiency in utilizing a process-oriented approach towards the accomplishment of organizational goals.	Shri Sanjeev Kumar, IAS is currently serves as the Principal Secretary to the Government of Gujarat in the Forests & Environment Department. He is a 1998-batch officer of the Indian Administrative Service (IAS) from the Gujarat cadre. With over 27 years of experience in public administration, he has been a key driver in promoting sustainable development across various sectors, including finance, energy, petrochemicals, and environmental governance. He has rich knowledge and wide experience of working in various Government Departments and Public Sector Undertaking. He has served in various capacities in Panchayats, Rural Development, Finance, General Administration (Planning), Commercial Taxes, Energy & Petrochemicals, Forest & Environ-ment, Climate change , Urban Development and Urban Housing Department and

				other de-partments, and listed state PSUs has given him the exposure and in-depth understanding of various sectors and grassroots issues. In the Journey of nearly 25 years as an IAS officer, he has developed a people-centric, growth-oriented approach to governance, focusing on strategic planning and development.
Qualification(s)	He has completed his M.Sc. in Physics with specialization in Electronics.	He is a Chartered Accountant, a Company Secretary and a Cost Accountant by qualification.	Certified Project Director (Level A - IPMA) Professional	He has completed his B.Tech. (Hons.) at IIT Kharagpur and his M.P.A. at the Hubert H. Humphrey School of Public Affairs, University of Minnesota, USA.
Number of Shares held in the Company as on March 31, 2025.	NIL	75 equity shares First holder - Jaina Bhadresh Mehta (wife) Second holder - Bhadresh V. Mehta	NIL	NIL
Directorships held in other Companies*	• Gujarat Narmada Valley Fertilizers & Chemicals Limited • Gujarat State Fertilizers & Chemicals Limited • Gujarat Gas Limited • Gujarat State Petroleum Corporation Limited • Gujarat Power Corporation Limited • Gujarat State Electricity Corporation Limited • Gujarat Energy Transmission Corporation Limited • Gujarat Urja Vikas Nigam Limited • Gujarat Alkalies and Chemicals Limited (w.e.f. May 16, 2025)	• Gujarat Narmada Valley Fertilizers & Chemicals Limited. • Gujarat State Petronet Limited. • Gujarat Gas Limited. • Gujarat State Financial Services Limited. • Gujarat State Investments Limited. • Prozeal Green Energy Limited	• Gujarat Industries Power Company Limited	• Gujarat State Fertilizers & Chemicals Limited. • Gujarat State Forest Development Corporation Limited.

Directorship in other Companies along with listed entities from which the person has resigned in the past three years*	• PM Mitra Park Gujarat Limited • Gujarat Foundation for Entrepreneurial Excellence • Dahej SEZ Limited • Gujarat Rail Infrastructure Development Corporation Limited • Gandhinagar Railway and Urban Development Corporation Limited • Gujarat Mineral Development Corporation Limited • Dholera Industrial City Development Limited • Gujarat Student Startup & Innovation HUB	NIL	NIL	• Gujarat Fibre Grid Network Limited • Urban Ring Development Corporation Limited • Gujarat Urban Development Company Limited • Gujarat International Finance Tec-City Company Limited • Gujarat Town Planning Consultancy Limited • Gujarat State Petroleum Corporation Limited • Petronet LNG Limited • GSPC Pipavav Power Company Limited • Gujarat State Energy Generation Limited • Sabarmati Gas Limited • Gujarat State Petronet Limited • Gujarat Gas Limited • GSPL India Gasnet Limited • GSPL India Transco Limited • GSPC LNG Limited
Chairman/ Member of the Committee of Directors of other Companies in which she / he is a Director as on 31st March, 2025**	• Gujarat Gas Limited Member- Stakeholders Relationship Committee • Gujarat Narmada Valley Fertilizers & Chemicals Limited Member- Stakeholders Relationship Committee	• Gujarat Narmada Valley Fertilizers & Chemicals Limited. Chairman- Audit Committee • Gujarat State Petronet Limited. Member - Audit Committee • Gujarat Gas Limited. Member - Audit Committee Chairman- Stakeholders' Relationship Committee	NIL	NIL

		• Gujarat State Financial Services Limited. Member - Audit Committee • Gujarat State Investment Limited Member - Audit Committee • Prozeal Green Energy Limited Chairman- Audit Committee		
Key Terms and Conditions for appointment	As per resolution at Item no. 3 of this Notice	As per resolution at Item no. 4 of this Notice	As per resolution at Item no. 5 of this Notice	As per resolution at Item no. 6 of this Notice
Remuneration proposed to be paid	Remuneration of Non-Executive Directors (NEDs) is decided by the Board. NEIDs are paid remuneration by way of sitting fees only for attending the Board or Committees meeting(s).	Remuneration of Non-Executive Directors (NEDs) is decided by the Board. NEIDs are paid remuneration by way of sitting fees only for attending the Board or Committees meeting(s).	Remuneration of Non-Executive Directors (NEDs) is decided by the Board. NEIDs are paid remuneration by way of sitting fees only for attending the Board or Committees meeting(s).	Remuneration of Non-Executive Directors (NEDs) is decided by the Board. NEIDs are paid remuneration by way of sitting fees only for attending the Board or Committees meeting(s).
Last drawn remuneration	NIL	Please refer Corporate Governance Report	NA	NA
Skills and capabilities required for role & manner in which Director meets such requirements	NA	Please refer explanatory statement for Item No. 4 forming part of this Notice.	Please refer explanatory statement for Item No. 5 forming part of this Notice.	Please refer explanatory statement for Item No. 6 forming part of this Notice.
Number of Board Meetings attended during the year 2024-25	2 of 3	4 of 4	NA	NA

*As per disclosures received from Directors.

**Committee Membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether listed or not).