

General information about company	
Scrip code	500670
NSE Symbol	GNFC
MSEI Symbol	NOTLISTED
ISIN	INE113A01013
Name of the entity	GUJARAT NARMADA VALLEY FERTILIZERS AND CHEMICALS LIMITED
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Quarterly
Date of Quarter Ending	31-12-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No The entity has not acquired any shares or voting rights in unlisted Companies during the quarter ended December 31, 2025.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No No Fine or Penalty is imposed on the entity during the quarter ended December 31, 2025.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities
Is SCORE ID Available ?	Yes

SCORE Registration ID	g00239
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	<p>1. Shri Pankaj Harishchandra Joshi, IAS (Retd.) (DIN: 01532892) - Ceased to be a Director and Chairman of the Company consequent upon his superannuation from services of Government of Gujarat. He has tendered his resignation vide resignation letter dated October 31, 2025. 2. Shri Manoj Kumar Das, IAS (DIN: 06530792) - Government of Gujarat (GoG), Energy & Petrochemicals Department, vide its Letter No: EPCD/0010/11/2025 dated November 01, 2025 has appointed Shri Manoj Kumar Das, IAS (DIN: 06530792) as Chairman and Director on the Board of Directors of the Company in place of Shri Pankaj Joshi, IAS (Retd.). 3. Shri Syed Jawaid Haider, IAS (Retd.) (DIN: 02879522) - Consequent upon attaining superannuation, Shri Syed Jawaid Haider, IAS (Retd.) has tendered his resignation as Director of the Company with effect from December 31, 2025, after the close of working hours, vide resignation letter dated December 31, 2025, which was received by the Company on January 01, 2026. 4. Dr. Thiruvnkadam Natarajan, IAS (DIN: 00396367) - Ceased as Managing Director of the Company pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive - Non- Independent Director on the Board of the Company. 5. Shri Rajkumar Beniwal, IAS (DIN: 07195658) - Government of Gujarat (GoG) has nominated Shri Rajkumar Beniwal, IAS as Managing Director of the Company vice Dr. Thiruvnkadam Natarajan, IAS vide its General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has assumed the charge as Managing Director of the Company w.e.f. December 29, 2025.</p>

Annexure I**Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	PANKAJ HARISHCHANDRA JOSHI	██████████	01532892	Non-Executive - Non Independent Director	Not Applicable		19-10- 1965
2	Mr	MANOJ KUMAR DAS	██████████	06530792	Non-Executive - Non Independent Director	Chairperson		20-12- 1966
3	Mr	SANJEEV KUMAR	██████████	03600655	Non-Executive - Non Independent Director	Not Applicable		24-08- 1970
4	Mr	SYED JAWAID HAIDER	██████████	02879522	Non-Executive - Non Independent Director	Not Applicable		03-12- 1965
5	Mr	THIRUVENKADAM NATARAJAN	██████████	00396367	Non-Executive - Non Independent Director	Not Applicable		05-05- 1971
6	Mrs	GAURI KUMAR	██████████	01585999	Non-Executive - Independent Director	Not Applicable		16-08- 1955
7	Mr	RANJAN KUMAR GHOSH	██████████	08551618	Non-Executive - Independent Director	Not Applicable		29-10- 1981
8	Mr	BHADRESH VINAYCHANDRA MEHTA	██████████	02625115	Non-Executive - Independent Director	Not Applicable		23-02- 1960
9	Mr	SUSANTA KUMAR ROY	██████████	07940997	Non-Executive - Independent Director	Not Applicable		01-12- 1959
10	Mr	AJAI BAHADUR KHARE	██████████	07416463	Non-Executive - Independent Director	Not Applicable		01-11- 1958
11	Mr	THIRUVENKADAM NATARAJAN	██████████	99999999	Executive Director	Not Applicable	MD	05-05- 1971
12	Mr	RAJKUMAR BENIWAL	██████████	07195658	Executive Director	Not Applicable	MD	07-07- 1977

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active
11	No				Active
12	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		06-02-2025		31-10-2025		0	0	0	0	Others		
2	NA		01-11-2025				4	0	2	2			
3	NA		11-08-2025				2	0	1	0			
4	NA		13-08-2024		31-12-2025		0	0	0	0	Others		
5	NA		29-12-2025				4	0	5	0			
6	NA		30-03-2020	01-10-2023		63	4	4	5	3			
7	NA		29-10-2020	23-09-2024		51	1	1	2	1			
8	NA		29-12-2021	27-09-2025		39	2	2	5	3			
9	NA		06-08-2025	06-08-2025		5	2	2	1	0			
10	NA		17-01-2025	17-01-2025		12	1	1	0	0			
11	NA		05-02-2025		29-12-2025		0	0	0	0	Others	Textual Information(1)	Textual Information(2)
12	NA		29-12-2025				3	0	0	0			

Text Block

Textual Information(1)	Dr. Thiruvankadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independent Director on the Board of the Company.
Textual Information(2)	Dr. Thiruvankadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independent Director on the Board of the Company.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02625115	BHADRESH VINAYCHANDRA MEHTA	Non-Executive - Independent Director	Chairperson	04-02-2022		
2	01585999	GAURI KUMAR	Non-Executive - Independent Director	Member	10-07-2020		
3	08551618	RANJAN KUMAR GHOSH	Non-Executive - Independent Director	Member	04-02-2021		
4	07940997	SUSANTA KUMAR ROY	Non-Executive - Independent Director	Member	29-09-2025		
5	00396367	THIRUVENKADAM NATARAJAN	Non-Executive - Non Independent Director	Member	29-12-2025		Textual Information(1)

Sr Text Block

Textual Information(1)

Dr. Thiruvankadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independent Director on the Board of the Company.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01585999	GAURI KUMAR	Non-Executive - Independent Director	Chairperson	31-08-2020		
2	08551618	RANJAN KUMAR GHOSH	Non-Executive - Independent Director	Member	04-02-2021		
3	02879522	SYED JAWAID HAIDER	Non-Executive - Non Independent Director	Member	13-11-2024	13-12-2025	Textual Information(1)
4	02625115	BHADRESH VINAYCHANDRA MEHTA	Non-Executive - Independent Director	Member	04-02-2022		

Sr Text Block

Textual Information(1)

Consequent upon attaining superannuation, Shri Syed Jawaaid Haider, IAS (Retd.) has tendered his resignation as Director of the Company with effect from December 31, 2025, after the close of working hours, vide resignation letter dated December 31, 2025, which was received by the Company on January 01, 2026.

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08551618	RANJAN KUMAR GHOSH	Non-Executive - Independent Director	Chairperson	28-10-2021		
2	02879522	SYED JAWAID HAIDER	Non-Executive - Non Independent Director	Member	13-11-2024	31-12-2025	Textual Information(1)
3	00396367	THIRUVENKADAM NATARAJAN	Non-Executive - Non Independent Director	Member	29-12-2025		Textual Information(2)

Sr Text Block

Textual Information(1)	Consequent upon attaining superannuation, Shri Syed Jawaaid Haider, IAS (Retd.) has tendered his resignation as Director of the Company with effect from December 31, 2025, after the close of working hours, vide resignation letter dated December 31, 2025, which was received by the Company on January 01, 2026.
Textual Information(2)	Dr. Thiruvenkadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independent Director on the Board of the Company.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08551618	RANJAN KUMAR GHOSH	Non-Executive - Independent Director	Chairperson	28-10-2021		
2	01585999	GAURI KUMAR	Non-Executive - Independent Director	Member	31-08-2020		
3	02625115	BHADRESH VINAYCHANDRA MEHTA	Non-Executive - Independent Director	Member	04-02-2022		
4	07653680	DILIP VINODRAY PARIKH	CHIEF FINANCIAL OFFICER	Member	11-12-2019		Textual Information(1)
5	00396367	THIRUVENKADAM NATARAJAN	Non-Executive - Non Independent Director	Member	29-12-2025		Textual Information(2)

Sr Text Block

Textual Information(1)	Shri D V Parikh is Cheif Financial officer of the Company and has appointed as Member of the Risk Managment Committee on 11-12-2019.
Textual Information(2)	Dr. Thiruvenkadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independnet Director on the Board of the Company.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01585999	GAURI KUMAR	Non-Executive - Independent Director	Chairperson	07-08-2023		
2	08551618	RANJAN KUMAR GHOSH	Non-Executive - Independent Director	Member	04-02-2021		
3	02625115	BHADRESH VINAYCHANDRA MEHTA	Non-Executive - Independent Director	Member	04-02-2022		
4	00396367	THIRUVENKADAM NATARAJAN	Non-Executive - Non Independent Director	Member	29-12-2025		Textual Information(1)

Sr Text Block

Textual Information(1)

Dr. Thiruvenkadam Natarajan, IAS ceased as Managing Director pursuant to the General Administration Department Order No. AIS/35.2025/56/G dated December 23, 2025. He has relinquished the charge of Managing Director of the Company w.e.f. December 29, 2025. However, he continued as Non-Executive-Non-Independent Director on the Board of the Company.

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1**Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	06-08-2025				Yes	8	7	4
2		12-11-2025	97		Yes	9	9	5

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	06-08-2025				Yes	5	4	3	0
2	Audit Committee	11-11-2025	96			Yes	5	4	3	0
3	Stakeholders Relationship Committee	07-07-2025				Yes	3	3	1	0
4	Stakeholders Relationship Committee	22-08-2025	45			Yes	3	3	1	0
5	Stakeholders Relationship Committee	06-10-2025	44			Yes	3	3	1	0
6	Stakeholders Relationship Committee	24-11-2025	48			Yes	3	3	1	0

Annexure 1**IV. Meeting of Committees**

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Risk Management Committee	09-10-2025				Yes	5	4	3	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	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.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	RAJESH PILLAI
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

This Corporate Governance Report for the Third Quarter ended December 31, 2025 will be placed before the Board of Directors at its ensuing Meeting. The Corporate Governance Report for the previous quarter ended on September 30, 2025 was placed before the Board of Directors in its Meeting held on November 12, 2025.

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	RAJESH PILLAI
Designation of person	Company Secretary and Compliance Officer
Place	BHARUCH
Date	13-01-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	3
No. of investor complaints received during the Quarter	15
No. of investor complaints disposed off during the Quarter	17
No. of investor complaints those remaining unresolved at the end of the Quarter	1

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Department. (Government Of India) AY 98-99	24-09-2015	Pending	Pending with Honorable High Court
2	Income Tax Department. (Government Of India) AY 08-09	11-12-2013	Pending	Pending with CIT (A)
3	Income Tax Department. (Government Of India) AY 17-18	09-09-2021	Pending	Pending with CIT (A)
4	Income Tax Department. (Government Of India) AY 18-19	22-12-2021	Pending	Pending with CIT (A)
5	Income Tax Department. (Government Of India) AY 20-21	21-10-2023	Pending	Pending with CIT (A)
6	Income Tax Department. (Government Of India) AY 21-22	28-02-2024	Pending	Pending with CIT (A)
7	Income Tax Department. (Government Of India) AY 09-10	29-04-2019	Pending	Pending with Honorable High Court
8	Income Tax Department. (Government Of India) AY 10-11	20-11-2020	Pending	Pending with Honorable High Court
9	Income Tax Department. (Government Of India) AY 11-12	20-11-2020	Pending	Pending with Honorable High Court
10	Income Tax Department. (Government Of India) AY 16-17	30-04-2025	Pending	Pending with ITAT

