



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

REF: CFCL/CS17/NSE

September 26, 2012

**The Secretary**  
**The National Stock Exchange of India Ltd.**  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E)  
**MUMBAI – 400 051**

Dear Sir,

**Subject: Proceedings of Annual General Meeting**

Pursuant to clause 31(d) of the Listing Agreement, we are forwarding the certified true copy of the proceedings of Twenty Seventh Annual General Meeting of the Company held on September 14, 2012 at the Registered Office of the Company.

You are requested to take the same on your records.

Thanking you,

Yours sincerely,  
for **Chambal Fertilisers and Chemicals Limited**

**M. S. Rathore**  
Vice President – Legal,  
Corp. Com. & Secretary

**Encl: a/a**

## CHAMBAL FERTILISERS AND CHEMICALS LIMITED

Minutes of 27<sup>th</sup> Annual General Meeting held at 1030 hours  
on September 14, 2012 at the Registered Office of the  
Company at Gadepan, Distt. Kota, Rajasthan

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### Present:

- |     |                         |                                 |
|-----|-------------------------|---------------------------------|
| 1.  | Mr. Anil Kapoor         | Chairman of the Meeting         |
| 2.  | Mr. Marco Wadia         | Chairman of the Audit Committee |
| 3.  | Mr. S. P. Tripathi      |                                 |
| 4.  | Mr. Ashok Kumar Saxena  |                                 |
| 5.  | Mr. Vijay Kumar Paliwal |                                 |
| 6.  | Mr. Ashok Kumar Bansal  |                                 |
| 7.  | Mr. Mohan Lal Agarwal   |                                 |
| 8.  | Mr. Brij Raj Sharma     |                                 |
| 9.  | Mr. Amit Mundra         |                                 |
| 10. | Ms. Seema Jain          |                                 |

Others as per the attendance register.

### Secretary:

Mr. M. S. Rathore

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#### ➤ Chairman of the Meeting

Mr. S. K. Poddar, Chairman of the Company not being present at the meeting, Mr. Anil Kapoor, Managing Director of the Company chaired the meeting in pursuance of Article 88 of the Articles of Association of the Company.

#### ➤ Quorum

The Chairman ascertained the quorum of the meeting and called the meeting to order. He welcomed the shareholders and introduced the persons on dais. He drew the attention of the members to the statutory books and certificate of auditors in respect of CFCL Employees Stock Option Scheme 2010, made available for their inspection.

The Chairman addressed the shareholders and apprised them, *inter-alia*, about economic scenario, demand & supply situation of Urea, Corporate Social Responsibility initiatives of the Company and the performance & growth plans of the Company.

#### ➤ Notice of the Meeting and Auditors' Report

The Notice of the meeting was taken as read. The Secretary read out the Auditors' Report.

Subsequently, the following Agenda items were taken up:

#### 1. Approval and adoption of Annual Accounts for the year 2011-12 and the Reports of the Auditors and Directors thereon

The Chairman requested the members to consider and adopt the audited accounts of the Company for the financial year 2011-12 and the reports of the Auditors and Directors thereon.

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Mr. Deepak Gupta proposed the following resolution as an ordinary resolution, which was seconded by Mr. Sanjay Bhargava.

**"RESOLVED THAT** the audited Balance Sheet as at March 31, 2012 and Statement of Profit and Loss for the year ended on that date together with the reports of the Auditors and Directors thereon be and are hereby approved and adopted."

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

## **2. Declaration of Dividend on Equity Shares**

The Chairman requested the members to consider and approve the declaration of dividend on equity shares.

Mr. R. K. Khunteta proposed the following resolution as an ordinary resolution, which was seconded by Mr. S.K. Thakur.

**"RESOLVED THAT** pursuant to the recommendation made by the Board of Directors of the Company, dividend at the rate of Rs. 1.90 per equity share for the year ended March 31, 2012 to the equity shareholders, whose names appeared either in the statements of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of business on August 20, 2012 or the Register of Members of the Company as on August 23, 2012, as the case may be, be and is hereby declared out of the current profits of the Company."

The Chairman put the resolution to vote by show of hands and declared the same to have been passed by majority.

## **3. Re-appointment of Mr. Dipankar Basu as a director**

The Chairman requested the members to consider and approve re-appointment of Mr. Dipankar Basu as a Director of the Company.

Mr. S. P. Bansal proposed the following resolution as an ordinary resolution, which was seconded by Mr. D. C. Jain.

**"RESOLVED THAT** Mr. Dipankar Basu, director, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as director of the Company, liable to retire by rotation."

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

## **4. Re-appointment of Mr. Chandra Shekhar Nopany as a director**

The Chairman requested the members to consider and approve re-appointment of Mr. Chandra Shekhar Nopany as a Director of the Company.

MSL

Mr. M. D. Soni proposed the following resolution as an ordinary resolution, which was seconded by Mr. Shailendra Gupta.

**"RESOLVED THAT** Mr. Chandra Shekhar Nopany, director, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as director of the Company, liable to retire by rotation."

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

#### **5. Re-appointment of Statutory Auditors and fixing up their remuneration**

The Chairman requested the members to consider and approve re-appointment of M/s. S. R. Batliboi & Co., Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration.

Mr. J. K. Sharma proposed the following resolution as an ordinary resolution, which was seconded by Mr. A. K. Singh.

**"RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. S. R. Batliboi & Co., Chartered Accountants (Firm Registration Number-301003E), the retiring auditors be and are hereby re-appointed as statutory auditors of the Company, to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors from time to time and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit."

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

#### **6. Re-appointment of Branch Auditors and fixing up their remuneration**

The Chairman requested the members to consider and approve re-appointment of M/s. Singhi & Co., Chartered Accountants, as Branch Auditors for shipping Business of the Company and fix their remuneration.

Mr. Swadesh Sharma proposed the following resolution as an ordinary resolution, which was seconded by Mr. Lokesh Kumar Ameta.

**"RESOLVED THAT** pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), be and are hereby re-appointed as Branch Auditors for the Shipping Business of the Company, to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors from

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time to time and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**7. Appointment of Ms. Radha Singh as a director**

The Chairman requested the members to consider and approve appointment of Ms. Radha Singh as a Director of the Company.

Mr. S. B. Jash proposed the following resolution as an ordinary resolution, which was seconded by Mr. Vijay Toshniwal.

**“RESOLVED THAT** Ms. Radha Singh be and is hereby appointed as Director of the Company liable to retire by rotation.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**Mr. Marco Wadia chaired the meeting for the next agenda item as it pertained to revision in the remuneration of Mr. Anil Kapoor, Managing Director.**

**8. Revision in remuneration payable to Mr. Anil Kapoor, Managing Director:**

The Chairman requested the members to consider and approve revision of remuneration of Mr. Anil Kapoor, Managing Director of the Company.

Mr. Ashok Kumar Saxena proposed the following resolution as an ordinary resolution which was seconded by Mr. S. K. Vijay:

**“RESOLVED THAT** pursuant to the provisions of Sections 310 and 311 and other applicable provisions of the Companies Act, 1956, the Company hereby approves the revision in the remuneration payable to Mr. Anil Kapoor, Managing Director with effect from February 16, 2012, as follows:

- i) Basic Salary: Rs. 6,00,000 per month (further increased to Rs. 7,60,000 per month with effect from April 1, 2012) in the basic salary range of Rs. 6,00,000 to Rs. 12,00,000 per month.
- ii) All other benefits like Provident Fund, Superannuation, HRA, etc. which are linked to basic salary stand revised accordingly.

**RESOLVED FURTHER THAT** all other terms of re-appointment of Mr. Anil Kapoor shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall also include a committee thereof) be and is hereby authorised to determine such increments payable to Mr. Anil Kapoor as it may deem fit and proper within the approved basic salary range from time to time, along with the performance

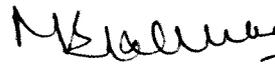
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bonus, if any, and to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid resolution.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair proposed by Mr. Vinod Mehra, President – Operations.

Certified True Copy  
for **Chambal Fertilisers and Chemicals Limited**



**M.S. Rathore**  
Vice President-Legal,  
Corp. Com. & Secretary