

KRIBHCO FERTILIZERS LIMITED
Registered Office: A-60, Kailash Colony, New Delhi – 110048
Corporate Office: KRIBHCO Bhawan, A-10, Sector -1, Noida – 201301 (U.P.)
Tel. No. 011-29243412, 0120-2443701
Website: www.kfl.net.in; Email: query@kfl.net.in
CIN: U24121DL2005PLC143452

NOTICE

Notice is hereby given that 23rd Extra Ordinary General Meeting of the Shareholders of KRIBHCO FERTILIZERS LIMITED will be held at shorter notice on Wednesday, 2nd November, 2022 at 12.00 Noon at KRIBHCO Bhawan, A-10, Sector-1, Noida to transact the following business:

SPECIAL BUSINESS

1. To consider and, if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 196, 197 read with schedule V and other applicable provisions (if any) of the Companies Act, 2013 or any Statutory amendment or re-enactment thereof; Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded on extension of tenure of Shri Ravi Kumar Chopra (DIN 06969911) as Managing Director of the Company for a further period of one year w.e.f. 07.11.2022 on whole time basis.

RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded on increase in remuneration of Shri Ravi Kumar Chopra, Managing Director by giving Personal Pay of Rs. 13,396/- per month w.e.f 01.04.2022 alongwith consequential increase in the retiral benefits, leave encashment as per policy of the Company and that there will be no change in any other emoluments and / or in the existing terms and conditions of his employment and that the remuneration to be paid shall be considered as minimum remuneration whether the Company earns any profit or not during his tenure.

RESOLVED FURTHER THAT all roles, responsibilities, functions, authorisations, delegation of powers, approvals, entitlements etc. which are to be performed by Managing Director of the Company and approved by the Board of Directors and Shareholders of the Company shall remain unchanged and continued to be applicable during the extended tenure of Shri Ravi Kumar Chopra from 07.11.2022 to 06.11.2023, unless modified subsequently.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to file the necessary forms with the Registrar of Companies, NCT of Delhi & Haryana to do all such acts, deeds and things as may be required in this regard.”

**By Order of the Board
For KRIBHCO FERTILIZERS LIMITED**


(Bipin Chandra Phuloria)
Company Secretary
M. No. ACS 13307

Place: Noida
Dated: 01/11/2022

Regd. Office: A-60, Kailash Colony,
New Delhi – 110048
CIN: U24121DL2005PLC143452
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NOTES:

- ***A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A SHAREHOLDER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. HOWEVER, THE SHAREHOLDERS MAY CONSIDER ACCEPTANCE OF PROXIES WITH A SHORTER PERIOD.***
- The Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of this notice.
- Any person attending this Extra Ordinary General Meeting as authorised representative(s) of KRIBHCO is requested to carry a certified true copy of the relevant resolution of the Board of Directors wherein authorization be given under the said resolution to attend and vote on their behalf at the meeting.
- During the meeting, the Statutory Registers, Memorandum and Articles of Association will be available for inspection by the shareholders of the Company at the venue of the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT AT ITEM NO. 1

Item No. 1

Shri R.K. Chopra (DIN 06969911) has been full-fledged appointed as Managing Director of the Company w.e.f. 07.11.2019 for a term of 2 years on whole time basis. His term was again extended for a further period of one year w.e.f. 07.11.2021. The existing term of Shri Ravi Kumar Chopra will be over on 06.11.2022.

The Nomination and Remuneration Committee (NRC) of the Board in its meeting held on 01.11.2022 has reviewed the Operational and Financial performance of the Company. The NRC has recommended to the Board for extension of tenure of Shri Ravi Kumar Chopra as Managing Director of the Company for a further period of one year with an increase in his remuneration by giving Personal Pay of Rs. 13,396/- per month w.e.f 01.04.2022 alongwith consequential increase in the retiral benefits, leave encashment as per policy of the Company and that there will be no change in any other emoluments and/or in the existing terms and conditions of his employment and that the remuneration to be paid shall be considered as minimum remuneration whether the Company earns any profit or not during his tenure.

The recommendation of the NRC has been considered and approved by the Board of Directors in their 87th meeting held on 01.11.2022. Accordingly consent of the shareholder's is sought for passing a special resolution as set out at Item No. 1 of the notice.

Shri R.K.Chopra has given his consent in writing in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and declaration on compliance of conditions as per Schedule V, Part I of Companies Act, 2013.

Except Shri Ravi Kumar Chopra, being an appointee, none of the Directors / Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the resolution.

A Statement pursuant to Schedule V, Part II, Section II (B) (iv) is also being placed for the consideration of the Members of the Company.

Accordingly consent of the members is sought for passing a special resolution as set out at item no. 1 of the Notice.

The Board recommends the resolution for your approval.

**By Order of the Board
For KRIBHCO FERTILIZERS LIMITED**


**(Bipin Chandra Phuloria)
Company Secretary**

**Place: Noida
Dated: 01/11/2022**

Regd. Office: A-60, Kailash Colony,
New Delhi – 110048

Statement pursuant to Schedule V, Part II, Section II (B) (iv)

In compliance to the provisions of Schedule V to the Companies Act, 2013 the following information is now being placed before the Members in the General Meeting for their consideration.

I. GENERAL INFORMATION

1. Nature of Industry: **Fertilizer**
2. Date or expected date of commencement of commercial production: **18.01.2006**
3. The Company is not a new Company and is already in existence since 2005.
4. Financial performance based on given indicators:

Audited Results for FY 2021-22

During Financial year 2021-22, the Company had surpassed its previous records of urea and ammonia, specific energy consumptions and surplus ammonia sale because of all round excellent efforts put-in by the employees at all levels under the guidance of Board of Directors and sincere efforts made by KRIBHCO's Marketing Department. This all had happened by implementation of mega energy saving schemes which was supposed to be implemented in FY2020-21 but could not be implemented because of worldwide lockdowns due to COVID-19. In FY2021-22 also, during shutdown period 2nd wave of fatal Covid-19 hit the country but Company has continued with the shutdown and its operation without affecting the plant productivity during the lockdown with limited manpower/ resources and set the lowest specific energy consumption figures and surplus ammonia sale as tabulated below:

Particulars	Unit	FY2021-22	Previous Records	
Surplus Ammonia Sale	MT	52931.71	32132.14	FY 2018-19
Energy consumption for Ammonia	Gcal/MT	7.4502	7.7074	FY 2020-21
Energy consumption for Urea	Gcal/MT	5.1985	5.4297	FY 2020-21

During FY 2021-22, the Plant had produced 9.65 Lakh MT of Urea and 6.05 Lakh MT of Ammonia with capacity utilization for Urea and Ammonia was 111.58% and 120.58% respectively. The urea sold was 9.66 Lakh MT.

The Company's financial results for the year 2021-22 shows an EBIDTA of Rs.21960.09 lakh on a turnover of Rs.320783.16 lakh against the previous year EBIDTA of Rs. 18621.68 lakh on a turnover of Rs. 217686.32 lakh. The bottom line stands at a Profit of Rs. 7635.69 lakh for FY 2021-22 against a profit of Rs. 621.56 lakh for FY 2020-21.

In view of excellent performance, the Company had paid a dividend of 5% i.e. Rs 0.50 per equity share (previous year nil per equity share) out of the profits of the Company for FY 2021-22 on the fully paid 47,99,39,243 equity shares of Rs. 10 each.

5. Foreign Investments or collaborations, if any: Nil

II INFORMATION ABOUT THE APPOINTEE

1. Background details:

Shri R.K.Chopra, has joined the organization on 07.11.2016 for a tenure of 3 years as Vice President (Works) and was the Head of Works at Shahjahanpur Plant. The Board of Directors on the recommendation of the Nomination and Remuneration Committee (NRC) in their meeting held on 30.01.2019 had appointed Shri R.K. Chopra (DIN 06969911) as Director (Technical) at grade M-01A w.e.f. 01.02.2019 with an additional charge of Managing Director of the Company.

The Board of Director has given him full-fledged charge of Managing Director w.e.f. 07.11.2019 for a term of 2 years and thereafter for a further period of one year. His existing term will be over on 06.11.2022. He is a Chemical Engineering Graduate from AMIE-India and carries with him a rich experience of more than 42 years in National Fertilizers Limited (NFL). He had joined NFL as Engineer trainee in Oct 1976 and resigned as Executive Director, NFL-Vijaipur to join KFL in Nov, 2016.

2. Past remuneration:

Before being appointed as V.P. (Works) of the Company, while working with National Fertilizers Limited, Shri Ravi Kumar Chopra last drawn salary was of Rs 22 lakh p.a. in the year 2016-17 excluding perquisites and benefits applicable as per that company norms.

3. Recognition or awards:

During FY 2021-22, Company bagged consecutively 2nd time **“Best production performance Award 2021”** for improvement in overall performance of the Company, awarded by Fertiliser Association of India, New Delhi. The Company also received **Golden Peacock Environment Management Award in Fertilizer Sector** for the year 2021 awarded by Golden Peacock Foundation, New Delhi.

4. Job profile and his suitability:

The position of Managing Director in a Fertilizer company requires a good experience in operating and managing a fertilizer unit who will also be responsible for the overall functioning of the Company. Shri Ravi Kr Chopra is heading the Shahjahanpur Fertilizer Plant w.e.f 07.11.2016 and was appointed as Director (Technical) w.e.f. 01.02.2019 with additional charge of Managing Director of the Company. Since November, 2019, he is the full-fledged Managing Director of the Company. His past experience and existing role suits the profile of Managing Director of the Company.

5. Remuneration Proposed:

The Board of Directors on the recommendation of the NRC has decided in their meeting held on 01/11/2022 to increase the remuneration of Shri Ravi Kumar Chopra, Managing Director by giving Personal Pay of Rs. 13,396/- per month w.e.f 01.04.2022 alongwith consequential increase in the retiral benefits, leave encashment as per policy of the Company and that there will be no change in any other emoluments and/or in the existing terms and conditions

of his employment and that the remuneration to be paid shall be considered as minimum remuneration whether the Company earns any profit or not during his tenure.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The Company is manufacturer of fertilizers and required a person who is capable to manage the Company with his experience. Shri Ravi Kumar Chopra has experience to manage the affairs of the Company at Plant Level. Since he is already working with the Company, his remuneration commensurate with his profile, industry, size of the Company.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Shri Ravi Kumar Chopra has no pecuniary relationship with the Company or with any managerial personnel.

8. Other disclosures

As per the disclosure submitted by Shri Ravi Kumar Chopra, he do not hold directorship in any listed Company in past three years or member of any Committee of the Board of such listed Company.

Shri Ravi Kumar Chopra, Managing Director do not hold any shares in Kribhco Fertilizers Limited.

III OTHER INFORMATION

1. **Reasons of loss or inadequate profits:**

During Financial Year 2021-22, the Company was into profit and had even paid dividend to its shareholder.

2. **Steps taken or proposed to be taken for improvement:**

The New Urea Policy 2015 (NUP 2015) effective from 01.06.2015 had earlier revised the energy norm for the Company to 5.643 GCal/MT of urea w.e.f. 01.06.2015. The said policy also indicated that the Company has to reach a targeted energy norm of 5.500 GCal/MT in FY 2018-2019. In order to achieve the targeted norm, the Company had taken action for implementation of some energy saving schemes since the announcement of NUP 2015 in May 2015 and has also planned for implementation of additional energy saving schemes so as to achieve the targeted norm on sustained basis. Responding to industry request, the Government of India has favorably considered deferment of the targeted norm by two years and these are now be effective from 2020-21. On further request by the industry due to impact on COVID-19, energy norm was further extended upto 6 month (i.e. upto 30th Sep 2020). New urea energy norm of 5.50 Gcal/MT is now effective from 01st Oct 2020.

Further, new urea policy which was valid upto 31.03.2019 has been extended from 1st April, 2019 till further orders. Accordingly, the provision of NUP as applicable to production upto re-assessed capacity and beyond re-assessed capacity will continue to be applicable.

3. Expected increase in productivity and profits in measurable terms:

The Company is positive about future outlook and implemented mega energy saving projects in Apr-May2021 and had achieved urea energy of 5.1985 Gcal/MT in FY2021-22 which is well below the present norm of GOI (i.e. 5.50 Gcal/MT).

Production target for FY 2022-23 will likely to be 1051000 MT of urea and the specific energy consumption will likely to be 5.20 Gcal/MT of urea. A short shutdown to take up various routine maintenance and addressing teething problems will be taken during FY 2022-23.

The Members may also consider the above facts while taking decision on special resolution as set out at Item No. 1 of the notice.

Except Shri Ravi Kumar Chopra, none of the other Directors / Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution.

Your Directors recommend the resolution for your approval.

**By Order of the Board
For KRIBHCO FERTILIZERS LIMITED**


**(Bipin Chandra Phuloria)
Company Secretary**

**Place: Noida
Dated: 01/11/2022**

Regd. Office:
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ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting venue)

I hereby record my presence at the 23rd EXTRA ORDINARY GENERAL MEETING of the Company held on Tuesday, the 2nd day of November, 2022 at 12.00 noon at “KRIBHCO Bhawan”, A-10, Sector -1, Noida, Distt. Gautam Budh Nagar (U.P.) 201 301

Registered DPID No & Client ID No.....

Name and Address of the Member.....

.....
Full Name of the Shareholder/Proxy

.....
Signature

NOTE: 1. Shareholder/Proxyholder are requested to carry the attendance slip with them.

2. A proxy is requested to carry his/her valid photo identity proof at the meeting

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/ We being

a Member of the above named Company, holding.....no. of shares under DPID No.

..... and Client ID No.....hereby appoint
.....resident

ofin the district ofor failing him
.....resident

ofin the district ofas my
/our Proxy to attend and vote (on poll) for me/us and on my /our behalf at the TWENTY THIRD
EXTRA ORDINARY GENERAL MEETING of the Company, to be held on Tuesday, the 2nd day of
November, 2022 at 12.00 Noon at “KRIBHCO Bhawan”, A-10, Sector -1, Noida, Distt. Gautam
Budh Nagar (U.P.) 201 301 and at any adjournment thereof in respect of such resolutions as are
listed below:

Sr. No.	Resolutions
Special Business	
1	To consider and approve extension of tenure of Shri Ravi Kumar Chopra, Managing Director of the Company w.e.f. 07.11.2022 and increase in remuneration w.e.f. 01.04.2022

Signed this _____ day of _____ 2022

Signature of Member _____ Signature of Proxyholder(s) _____

Affix
Revenue
Stamp

Note

1. This Form in order to be effective should be duly filled, stamped, signed and deposited at the Registered Office of the Company at A-60, Kailash Colony, New Delhi – 110048, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the twenty third Extra Ordinary General Meeting of the Company.