

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 the 21st Extra Ordinary General Meeting of the Shareholders of KRIBHCO FERTILIZERS LIMITED will be held at shorter notice on Thursday, 17th day of March, 2022 at 11.30 AM at KRIBHCO Bhawan, A-10, Sector-1, Noida to transact the following business:

SPECIAL BUSINESS

1. To approve proposal on re-appointment of Shri V.P.Kaushik (DIN 00059733) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee of the Board, Shri V.P.Kaushik (DIN: 00059733), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of two (02) years i.e. w.e.f 20.03.2022, not liable to retire by rotation.

RESOLVED FURTHER THAT all other existing terms and conditions as per appointment letter dated 07.04.2021 of Shri V.P.Kaushik as an Independent Director shall remain unchanged and be continued during his extended tenure.

RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and is hereby severally authorized to file the necessary Forms with Registrar of Companies, NCT of Delhi & Haryana and to do all such acts, deeds and things and execute all such documents as may be required in this regard to give effect to this resolution.”

2. To approve proposal on re-appointment of Shri I.N.Bansal (DIN 00874334) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee of the Board, Shri I.N.Bansal (DIN: 00874334), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of two (02) years i.e. w.e.f 20.03.2022, not liable to retire by rotation.

RESOLVED FURTHER THAT all other existing terms and conditions as per appointment letter dated 07.04.2021 of Shri I.N.Bansal as an Independent Director shall remain unchanged and be continued during his extended tenure.

RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and is hereby severally authorized to file the necessary Forms with Registrar of Companies, NCT of Delhi & Haryana and to do all such acts, deeds and things and execute all such documents as may be required in this regard to give effect to this resolution.”

3. To approve proposal on re-appointment of Smt Subha Tampi (DIN 07073107) as an Independent Director of the Company for a second term and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee of the Board, Smt Subha Tampi (DIN: 07073107), Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of two (02) years i.e. w.e.f 20.03.2022, not liable to retire by rotation.

RESOLVED FURTHER THAT all other existing terms and conditions as per appointment letter dated 07.04.2021 of Smt Subha Tampi as an Independent Director shall remain unchanged and be continued during her extended tenure.

RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and is hereby severally authorized to file the necessary Forms with Registrar of Companies, NCT of Delhi & Haryana and to do all such acts, deeds and things and execute all such documents as may be required in this regard to give effect to this resolution.”

4. To approve proposal on revision in remuneration of Shri Ravi Kumar Chopra, Managing Director of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 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, the approval of the Shareholders of the Company be and is hereby accorded on revising the existing remuneration of Shri Ravi Kumar Chopra, Managing Director of the Company and on payment of following remuneration w.e.f. 01.04.2021 and that there will be no change to any other existing terms and conditions of his employment and that the remuneration (excluding Productivity Linked Incentive and Profit Linked Incentive amount) to be paid shall be considered as minimum remuneration whether the Company earns any profit or not during his tenure.

Particulars	Remuneration w.e.f. 01.04.2021
Basic Salary	2,16,060/-
Misc. Allowance @ 50%	1,08,030/-
HRA @ 35% w.e.f. 01.02.2022	75,621/-
Special Allowance @ 50%	1,08,030/-
Productivity Linked Incentive Estimated @ 23.18% for FY 2021- 22 and as revised from time to time	50,083/-
Retiral Benefits @ 16.81%	36,320/-
Total monthly salary	5,94,144/-
Total annual salary approx.	71,29,728/-
In addition to above, 1. Driver's salary @ Rs. 21,500/- p.m. and as revised from time to time; 2. Attendant at Residential Office – salary as per minimum wage act; 3. Assets to setup Residential Office as per Annexure - I; 4. Values perks apart from above will be provided, as applicable to other employee; 5. Profit Linked Incentive Scheme payable yearly and annual increment from 1 st April every year subject to approval of the shareholders of the Company	

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 and 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: 16.03.2022**

Regd. Office: A-60, Kailash Colony,
New Delhi – 110048
CIN: U24121DL2005PLC143452
Website: www.kfl.net.in
Email: query@kfl.net.in

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 an 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.
- Members seeking any information with regard to the matters as placed at the EGM, are requested to write in advance to the Company through an email on query@kfl.net.in
- None of the Directors, KMP and their relatives are in any way concerned and interested in any of the special business items, except Independent Directors who are interested in the resolutions of this notice with regard to their re-appointment and Managing Director who is interested in the resolution on revision in his remuneration.

- In compliance with the Circular, Notice of the EGM is being sent through electronic mode to those members whose e-mail addresses are registered with the Company. The Notice is also been uploaded on the Company's website at www.kfl.net.in in the Investor Desk Section.
- Brief profile of the Independent Directors seeking re-appointment at the EGM as per the provisions of Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India and approved by Government of India is given hereunder:

Name of the Director	Shri V.P.Kaushik	Shri I.N.Bansal	Smt Subha Tampi
Appointment / Re-appointment	Reappointment as an Independent Director and not liable to retire by rotation	Reappointment as an Independent Director and not liable to retire by rotation	Reappointment as an Independent Director and not liable to retire by rotation
DIN	00059733	00874334	07073107
Date of Birth	27/06/1946	20/01/1949	30/08/1953
Date of First Appointment on the Board	20/03/2021	20/03/2021	20/03/2021
Qualification	B.Sc (Engg) Hons in Mechanical from IIT (BHU) and MBA (Finance) from FMS, Delhi University	B.Tech Degree in Mechanical from G.B.Pant University of Agriculture and Technology	Graduate in Political Science and Post Graduate in English Literature from Kerala University
Expertise in specific Functional areas	He has over 50 years of experience in executive positions in industry, of which last 22 years were AS A professional CEO/ Managing Director. In addition FOR 4 years HE WAS Advisor to THE Board OF DIRECTORS. He was the Managing Director of KFL from May, 2007 to April, 2016	He has vast experience of about 50 years in construction, maintenance and operations of large fertilizer plants in India and abroad.	She taught in various foreign universities and has wide experience of working with Confederation of Indian Industry (CII). She was the first CEO of the overseas Indian Facilitation Centre (OIFC) jointly organized by the Ministry of Overseas Indian Affairs Diaspora. She was also part of the world economic forum and the India economic summit. She was involved in counseling, CSR, Trade, Economic Promotion and Nation building activities. She had won many awards and worked with several NGOs worldwide.
Terms and conditions of appointment or reappointment	He is an Independent Director and there is no change to his existing terms on re-appointment	He is an Independent Director and there is no change to his existing terms on re-appointment	She is an Independent Director and there is no change to his existing terms on re-appointment
Remuneration	Sitting Fee for Board/Committee meetings as approved by the Board	Sitting Fee for Board/Committee meetings as approved by the Board	Sitting Fee for Board/Committee meetings as approved by the Board
Directorship in other Companies	NIL	NIL	NIL
Membership /	NIL	NIL	NIL



कृष्णको फर्टिलाइजर्स लिमिटेड
KRIBHCO Fertilizers Limited

Chairmanship of Committees in other Companies			
No of Board Meetings held and attended during the Financial Year 2021-22 (upto Feb, 2022)	Out of 5 nos of Board Meetings 4 were attended	Out of 5 nos of Board Meetings, he attended all the Board meetings	Out of 5 nos of Board Meetings, he attended all the Board meetings
No of shares held in the Company	NIL	NIL	NIL
Inter-se relationship with other Directors and Key Managerial personnel	None	None	None

EXPLANATORY STATEMENT PURSUANT TO SECTION 102) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT AT ITEM NO. 1 to 4

Item No. 1

The Board of Directors in their meeting held on March 17, 2021, on the recommendation of the Nomination and Remuneration Committee had appointed Shri V.P.Kaushik (DIN 00059733) as an Additional Director of the Company in the category of Independent Director to hold office till the next Annual General Meeting. The shareholders of the Company at the Annual General Meeting held on June 29, 2021 had regularized the appointment of Shri V.P.Kaushik as an Independent Director to hold office for a term of 1 year w.e.f. 20.03.2021 and not liable to retire by rotation. Accordingly, the tenure of Shri V.P.Kaushik, as an Independent Director is due to complete on March 19, 2022.

The Company has received the following from Shri V.P.Kaushik:

- (i) consent in writing to continue to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

During the meeting, the documents mentioned under Sr. No. (i) to (iii) above will be available for inspection by the shareholders of the Company.

After taking into account the performance evaluation during the first term and wide experience in the fertilizer sector, the Nomination and Remuneration Committee of the Board is of the opinion that re-appointment of Shri V.P.Kaushik on the Board of the Company would be beneficial to the Company. The Nomination and Remuneration Committee recommends re-appointment of Shri V.P.Kaushik as an Independent Director of the Company as he is independent of the management and fulfils the conditions specified in the Act and Rules made there under for his re-appointment.

The recommendation of the Nomination and Remuneration Committee for re-appointment of Shri V.P.Kaushik as an Independent Director of the Company for a second term has been considered by the Board.

Accordingly consent of the shareholders is sought for passing a special resolution as set out at Item No. 1 of the notice for re-appointment of Shri V.P. Kaushik as an Independent Director of the Company for a period of two (02) years w.e.f. 20.03.2022.

Except Shri V.P.Kaushik, being an appointee none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Your Directors recommend the resolution as a Special resolution for your approval.

Item No. 2

The Board of Directors in their meeting held on March 17, 2021, on the recommendation of the Nomination and Remuneration Committee had appointed Shri I.N.Bansal (DIN 00874334) as an Additional Director of the Company in the category of Independent Director to hold office till the next Annual General Meeting. The shareholders of the Company at the Annual General Meeting held on June 29, 2021 had regularized the appointment of Shri I.N.Bansal as an Independent Director to hold office for a term of 1 year w.e.f. 20.03.2021 and not liable to retire by rotation. Accordingly, the tenure of Shri I.N.Bansal, as an Independent Director is due to complete on March 19, 2022.

The Company has received the following from Shri I.N.Bansal:

- (i) consent in writing to continue to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

During the meeting, the documents mentioned under Sr. No. (i) to (iii) above will be available for inspection by the shareholders of the Company.

After taking into account the performance evaluation during the first term and wide experience in the fertilizer sector, the Nomination and Remuneration Committee of the Board is of the opinion that re-appointment of Shri I.N.Bansal on the Board of the Company would be beneficial to the Company. The Nomination and Remuneration Committee recommends re-appointment of Shri I.N.Bansal as an Independent Director of the Company as he is independent of the management and fulfils the conditions specified in the Act and Rules made there under for his re-appointment.

The recommendation of the Nomination and Remuneration Committee for re-appointment of Shri I.N.Bansal as an Independent Director of the Company for a second term has been considered by the Board.

Accordingly consent of the shareholders is sought for passing a special resolution as set out at Item No. 2 of the notice for re-appointment of Shri I.N.Bansal as an Independent Director of the Company for a period of two (02) years w.e.f. 20.03.2022.

Except Shri I.N.Bansal, being an appointee none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Your Directors recommend the resolution as a Special resolution for your approval.

Item No. 3

The Board of Directors in their meeting held on March 17, 2021 on the recommendation of the Nomination and Remuneration Committee had appointed Smt Subha Tampi (DIN 07073107) as an Additional Director of the Company in the category of Independent Director to hold office till the next Annual General Meeting. The shareholders of the Company at the Annual General Meeting held on June 29, 2021 had regularized the appointment of Smt Subha Tampi as an Independent Director to hold office for a term of 1 year w.e.f. 20.03.2021 and not liable to retire by rotation. Accordingly, the tenure of Smt Subha Tampi, as an Independent Director is due to complete on March 19, 2022.

The Company has received the following from Smt Subha Tampi:

- (i) consent in writing to continue to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

During the meeting, the documents mentioned under Sr. No. (i) to (iii) above will be available for inspection by the shareholders of the Company.

After taking into account the performance evaluation during the first term and wide experience in Industry, Commerce, and Economics, the Nomination and Remuneration Committee of the Board is of the opinion that re-appointment of Smt Subha Tampi on the Board of the Company would be beneficial to the Company. The Nomination and Remuneration Committee recommends re-appointment of Smt Subha Tampi as an Independent Director of the Company as she is independent of the management and fulfils the conditions specified in the Act and Rules made there under for her re-appointment.

The recommendation of the Nomination and Remuneration Committee for re-appointment of Smt Subha Tampi as an Independent Director of the Company for a second term has been considered by the Board.

Accordingly consent of the shareholders is sought for passing a special resolution as set out at Item No. 3 of the notice for re-appointment of Smt Subha Tampi as an Independent Director of the Company for a period of two (02) years w.e.f. 20.03.2022.

Except Smt Subha Tampi, being an appointee none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Your Directors recommend the resolution as a Special resolution for your approval.

Item 4

On the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors in their meeting held on 16.03.2022 has approved the proposal on revision in pay-structure of KFL employees which will be given to Workmen and Officers including Key Managerial Personnel w.e.f. 01.04.2021. The position of Managing Director, Chief Financial Officer and Company Secretary of the Company falls under the definition of Key Managerial Personnel. However payment of remuneration to Managing Director requires specific approval in pursuance to the provisions of section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The Nomination and Remuneration Committee (NRC) of the Board in its meeting held on 16.03.2022 has reviewed the Operational and Financial performance of the Company and recommended to revise the remuneration of Shri Ravi Kumar Chopra, Managing Director of the Company w.e.f. 01.04.2021. The recommendation of NRC is considered and approved by the Board of Directors of the Company in their meeting held on 16.03.2022. It is also approved that there will be no change to any other existing terms and conditions of employment of Managing Director and that the remuneration (excluding Productivity Linked Incentive and Profit Linked Incentive amount) to be paid shall be considered as minimum remuneration whether the company earns any profit or not during his tenure.

Accordingly consent of the shareholders is sought for passing a special resolution as set out at Item No. 4 of the notice on revision in remuneration of Shri Ravi Kumar Chopra, Managing Director of the Company including assets to setup at residential office as per annexure 1.

Except Shri Ravi Kumar Chopra, 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. 4 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
M.No. ACS 13307**

**Place: Noida
Dated: 16.03.2022**

Regd. Office: A-60, Kailash Colony,
New Delhi – 110048
CIN: U24121DL2005PLC143452
Website: www.kfl.net.in
Email: query@kfl.net.in

ANNEXURE 1

Assets to be provided at the Residential Office of Managing Director

S.No.	Item (s)	Details of Item (s)
1	Air Conditioner 1.5 ton	1 Split AC upto Rs. 50,000/-
2	2 Cordless Phone with Wi-Fi	One
3	Refrigerator	Upto Rs. 40,000/-
4	LCD/TV & Office furniture	Upto Rs. 1.75 Lakh for LCD & Furniture
5	Soft Furnishing – Carpet, Curtains etc	Upto Rs. 50,000/-
6	Laptop / Computer with Printer	One
7	Electricity Reimbursement	1/3 of the residential electricity bill on monthly basis

Note:-

At the time of Managing Director's superannuation, the assets mentioned above will be offered to him for purchase at depreciated value and if not purchased by him, assets will be returned to KFL by Managing Director.

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 2020-21

During Financial year 2020-21, the Company had surpassed its previous records of urea and ammonia production, specific energy consumption and dispatch and sale of urea 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 in the year when the entire world had faced the lockdown due to COVID-19. The Company had continued its operation without affecting the plant productivity during the lockdown with limited manpower/ resources and set the highest production, sales and lowest energy figures as tabulated below:

Particulars	Unit	FY2020-21	Previous Records	
Ammonia Production	MT	646186.20	645444.90	FY2018-19
Urea Production	MT	1074311.070	1063913.675	FY2018-19
Urea Despatch	MT	1074552.30	1063557.60	FY2018-19
Urea Sale	MT	1107601.83	1090852.75	FY2018-19
Energy consumption for Ammonia	Gcal/MT	7.7074	7.7089	FY2019-20
Energy consumption for Urea	Gcal/MT	5.4297	5.4622	FY2019-20

During FY 2020-21, the Company had planned for a shutdown of 37.50 days to implement various energy saving schemes but the shutdown was postponed due to COVID-19 pandemic and was taken in April-May, 2021.

During FY 2020-21, the EBIDTA was Rs.18621.68 lakh on a turnover of Rs.217686.32 lakh with a net profit of Rs. 621.56 lakh.

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 and 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 40 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 2020-21, the Company had bagged **Best production performance Award 2020** for improvement in overall performance of a company, awarded by Fertiliser Association of India, New Delhi. The Company had also received **Golden Peacock Award in Energy Efficiency in Fertilizer Sector** for the year 2020 awarded by Golden Peacock Foundation, New Delhi and also **Greentech Environment Award for outstanding achievement in Environment Protection** for the year 2020 awarded by Greentech 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 and also looking after the Plant operations. 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 16.03.2022 to revise the remuneration of Shri Ravi Kumar Chopra, Managing Director consequent to revision in pay-structure of employees of the Company including Key Managerial Personnel and that there will be no change to any other existing terms and conditions of his employment and that the remuneration (excluding Productivity Linked

Incentive and Profit Linked Incentive amount) 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 any company or with 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 the 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 2020-21, the Company had produced 10.743 Lakh MT of Urea and 6.462 Lakh MT of Ammonia with capacity utilization of 124.26% and 128.83% for Urea and Ammonia respectively, The Energy consumption figures for urea was 5.4297 Gcal/MT and ammonia was 7.7074 Gcal/MT. During the year, the production beyond reassessed capacity was 2.097 Lakh MT. The Company has surpassed all its previous records and set a new record by producing highest ever quantity of urea and ammonia with lowest energy consumption, highest urea dispatch.

During Financial Year 2020-21, the operating profit (PBDIT) was Rs. 186.22 crore on an income of Rs. 2176.86 crore with a net profit of Rs. 6.22 crore. Though the profit is less, however in view of impact of COVID-19 pandemic on the economy and past performance of Company, these financials are better and will be further improved in future.

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 favourably considered deferment of the targeted norm by two years and these shall 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:

In view of implementation of energy saving schemes in the shut-down taken during April-May, 2021, the company is positive about future outlook in terms of enhance production and lower energy numbers. During FY 2020-21, KFL had achieved urea energy at 5.4297 Gcal/MT which is well below the present energy norm of GOI i.e. 5.500 GCal/MT.

Production target for FY 2021-22 has been set at 981000 MT of urea with an energy consumption of 5.30 Gcal/MT of urea for which a comprehensive Performance Plan is being prepared which would set the performance parameters and targets for each and every department and section.

The Members may also consider the above facts while taking decision on special resolution as set out at Item No. 4 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: 16.03.2022**

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

CIN – U24121DL2005PLC143452

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

Tel. No. : 011-24943412; Email Address: query@kfl.net.in; website: www.kfl.net.in

ATTENDANCE SLIP

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

I hereby record my presence at the 21st EXTRA ORDINARY GENERAL MEETING of the Company held on Thursday, the 16th day of March, 2022 at 11.30 AM 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

CIN – U24121DL2005PLC143452

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

Tel. No. : 011-24943412; Email Address: query@kfl.net.in; website: www.kfl.net.in

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 appointresident

ofin the district ofor failing himresident

ofin the district ofas my /our Proxy to attend and vote (on poll) for me/us and on my /our behalf at the TWENTY FIRST EXTRA ORDINARY GENERAL MEETING of the Company, to be held on Thursday, the 16th day of March, 2022 at 11.30 AM 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 re-appointment of Shri V.P.Kaushik (DIN 00059733) as an Independent Director of the Company for a second term
2	To consider and approve re-appointment of Shri I.N.Bansal (DIN 00874334) as an Independent Director of the Company for a second term
3	To consider and approve re-appointment of Smt Subha Tampi (DIN 07073107) as an Independent Director of the Company for a second term
4	To consider and approve proposal on revision in remuneration of Shri Ravi Kumar Chopra, Managing Director of the Company

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 Sixteenth Annual General Meeting of the Company.