

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 25th Extra Ordinary General Meeting of the Shareholders of KRIBHCO FERTILIZERS LIMITED will be held at shorter notice on Friday, 27th October, 2023 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. 07.11.2023 on whole time basis.

RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded 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 07.11.2023 to 06.11.2024, 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: 26/10/2023

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.
- Pursuant to Section 101 of the Act, consent for convening meeting at a shorter notice has been obtained from the Members of the Company.
- 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.
- The notice is also available on the website of the Company at www.kfl.net.in

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 each w.e.f. 07.11.2021. The existing term of Shri Ravi Kumar Chopra will be over on 06.11.2023.

The Nomination and Remuneration Committee (NRC) of the Board in its meeting held on 26.10.2023 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 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 92nd meeting held on 26.10.2023. 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: 26/10/2023**

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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 2022-23

During Financial year 2022-23, the company has surpassed all its previous records of urea and ammonia productions, Urea Dispatch and specific energy consumptions of Ammonia and Urea. This could be made possible 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. KFL could achieve Highest Production of Ammonia and Urea, Highest dispatch of Urea and lowest specific energy/ MT of Ammonia and Urea. This all happened by implementation of mega energy saving schemes implemented in FY 2021-22 as well as continuous on stream days. Ammonia/Urea Production & Specific energy consumption, Urea Dispatch are tabulated below:

Particulars	Unit	FY 2022-23	Previous Records	
Ammonia Production	MT	673654.00	646186.20	FY2020-21
Urea Production	MT	1094998.440	1074311.070	FY2020-21
Energy consumption for Ammonia	Gcal/MT	7.4296	7.4502	FY2021-22
Energy consumption for Urea	Gcal/MT	5.1963	5.1985	FY2021-22
Urea Dispatch	MT	1095245.370	1074552.300	FY2020-21

During FY 2022-23, the Plant had produced 10.95 Lakh MT of Urea and 6.74 Lakh MT of Ammonia with capacity utilization for Urea and Ammonia was 126.65% and 134.30% respectively. The urea sold was 10.99 Lakh MT.

The Company's financial results for the year 2022-23 shows an EBIDTA of Rs. 37,347.21 lakh on a turnover of Rs. 5,21,073.68 lakh against the previous year EBIDTA of Rs. 21,960.09 lakh on a turnover of Rs. 3,20,783.16 lakh. The bottom line stands at a Profit of Rs. 22,090.43 lakh for FY 2022-23 against a profit of Rs. 7,635.69 lakh for FY 2021-22.

In view of excellent performance, the Company had paid a dividend of 6% i.e. Rs 0.60 per equity share (previous year 5% i.e. Rs 0.50 per equity share) out of the profits of the Company for FY 2022-23 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, had 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 had 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 each. His existing term will be over on 06.11.2023. He is a Chemical Engineering Graduate from AMIE-India and carries with him a rich experience of more than 43 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 2022-23, the Company had bagged highest award in Fertilizers Sector i.e **“Uttar Pradesh State Energy Conservation Award-2022”** by Uttar Pradesh New and Renewable Development Agency (UPNEDA) &UPSDA on account of remarkable and commendable performance in Energy Saving in FY2021-22. The Company has also received **“Greentech Environment Award-2022”**for outstanding achievements in Environment Protection awarded by Greentech Foundation."

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 in their meeting held on 27/04/2023 had approved the remuneration of Shri Ravi Kumar Chopra, Managing Director

of the Company. At the time of extension in his tenure w.e.f. 07.11.2023, there will be no change in his remuneration 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 2022-23, 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 FY2018-2019. 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. On further request by the industry, due to impact on COVID-19, Govt. has agreed to implement the energy norms w.e.f. June, 2021 for KFL.

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 we have achieved urea energy of 5.1963 Gcal/MT in FY2022-23 which is well below the present norm of GOI (i.e. 5.50 Gcal/MT).

Production target for FY 2023-24 will likely to be 1072000 MT of urea and the specific energy consumption will likely to be 5.217 Gcal/MT of urea. A shutdown of 20 days is planned during the year for the replacement of reformer tubes and catalyst and to take up various routine maintenance and addressing teething problems in the month of May / June, 2023 after arrival of Tubes (Likely in the 3rd week of May-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: 26/10/2023**

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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 25th EXTRA ORDINARY GENERAL MEETING of the Company held on Friday, the 27th October, 2023 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

KRIBHCO FERTILIZERS LIMITED

CIN – U24121DL2005PLC143452

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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 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 FIFTH EXTRA ORDINARY GENERAL MEETING of the Company, to be held on Friday, the 27th October, 2023 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. 07.11.2023

Signed this _____ day of _____ 2023

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.