

**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](http://www.kfl.net.in); Email: [query@kfl.net.in](mailto:query@kfl.net.in)**  
**CIN: U24121DL2005PLC143452**

**NOTICE**

Notice is hereby given that 26<sup>th</sup> Extra Ordinary General Meeting of the Shareholders of KRIBHCO FERTILIZERS LIMITED will be held at shorter notice on Monday, 28<sup>th</sup> October, 2024 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. 07.11.2024 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 07.11.2024 to 06.11.2025, 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: 24.10.2024**

Regd. Office: A-60, Kailash Colony,  
New Delhi – 110048  
CIN: U24121DL2005PLC143452  
Website: [www.kfl.net.in](http://www.kfl.net.in); Email: [query@kfl.net.in](mailto: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](http://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 06.11.2024.

The Nomination and Remuneration Committee (NRC) of the Board in its meeting held on 24.10.2024 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 recommendations of the NRC has been considered and approved by the Board of Directors in their 97<sup>th</sup> meeting held on 24.10.2024. 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 approval from the shareholders of the Company.

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

  
**(Bipin Chandra Phuloria)  
Company Secretary**

**Place: Noida  
Dated: 24.10.2024**

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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 2023-24

*During financial year 2023-24, your Company has achieved its Production as well as Specific Energy Consumption targets for ammonia and urea both. This could become 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. In FY 2023-24, KFL has also achieved lowest ever annual Specific Energy Consumption for Ammonia production. This could be achieved by implementation of mega energy saving schemes in FY 2021-22.*

*Considering the early availability of Primary Reformer Tubes & Catalyst, planned shutdown of April, 2023 was deferred to June, 2023. Due to this additional shutdown activity, planned shutdown duration was increased by 5.0 Days for both ammonia & urea as mentioned in table below:-*

Particulars	Unit	FY2023-24	
		Original Plan	Revised Plan
Ammonia Production	MT	661150	651650
Urea Production	MT	1072560	1057260
Shutdown days (Ammonia)	Days	15.00	20.00
Shutdown days (Urea)	Days	15.50	20.50

*Due to above changes in shutdown plan, annual production for ammonia & urea has been reduced by 9500 MT & 15300 MT respectively.*

*The actual Ammonia/Urea Production & Specific energy consumption is tabulated below:*

Particulars	Unit	FY 2023-24	Target
Ammonia Production	MT	654398	651650 <sup>#</sup>
Urea Production	MT	1065453	1057260 <sup>#</sup>
Energy consumption for Ammonia	Gcal/MT	7.4224	7.4863
Energy consumption for Urea	Gcal/MT	5.2180	5.2293

<sup>#</sup> Revised.

The Plant has produced 10.655 Lakh MT of Urea and 6.544 Lakh MT of Ammonia with capacity utilization for Urea and Ammonia was 123.23% and 130.46% respectively. During the year 10.587 Lakh MT of urea was sold. The Urea production beyond reassessed capacity was 2.008 Lakh MT. Urea production level achieved during the year 2023-24 was well above the revised targeted production of 10.573 Lakh MT.

The Company's financial results for the year 2023-24 shows an EBIDTA of Rs. 23,010.49 lakh on a turnover of Rs. 3,91,011.09 lakh against the previous year EBIDTA of Rs. 37,347.21 lakh on a turnover of Rs. 5,21,073.68 lakh. The bottom line stands at a Profit of Rs. 7,808.92 lakh for FY 2023-24 against a profit of Rs. 22,090.43 lakh for FY 2022-23.

Considering the performance of the Company, the Company had paid a dividend of 3% i.e. Rs 0.30 per equity share (previous year 6% i.e. Rs 0.60 per equity share) out of the profits of the Company for FY 2023-24 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 06.11.2024. He is a Chemical Engineering Graduate from AMIE-India and carries with him a rich experience of more than 44 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 2023-24, the Company had bagged three prestigious national awards-

#### (i) **NATIONAL ENERGY CONSERVATION AWARD (NECA) 2023**

In appreciation of the achievements in Energy Conservation in the Fertilizer (Urea) Sector for the year 2023, Bureau of Energy Efficiency (BEE), Ministry of Power, Govt. of India has awarded the First Prize as "National Energy Conservation Award (NECA)"

to your Company. On behalf of the Company, the award was received by Shri R. K. Chopra, Managing Director of the Company from Hon'ble President of India, Mrs. Droupadi Murmu, in the presence of Shri R. K. Singh, Hon'ble Cabinet Minister of Power, New and Renewable Energy and Shri Krishan Pal, Hon'ble Minister of State for Power & Heavy Industries in a function organized on the occasion of National Energy Conservation Day on 14<sup>th</sup> December, 2023 at Vigyan Bhawan, New Delhi.

(ii) **FERTILISER ASSOCIATION OF INDIA (FAI) AWARD FOR THE IMPROVEMENT IN OVERALL PERFORMANCE OF THE COMPANY FOR THE YEAR 2022-23**

The FAI Award for the "Improvement in Overall Performance of a Company" has been awarded to your Company for the year 2022-23. On behalf of the Company, the award was received by Sh. V.K. Singh, Vice President (Works) from Dr. Mansukh L. Mandaviya, Ministry of Health & Family Welfare and Minister of Chemicals & Fertilizers in the Annual FAI Seminar held on 6<sup>th</sup> December, 2023 in New Delhi.

(iii) **FERTILISER ASSOCIATION OF INDIA (FAI) RUNNER-UP AWARD FOR THE BEST PRODUCTION PERFORMANCE OF AN OPERATING FERTILIZER UNIT FOR NITROGEN (AMMONIA AND UREA) FOR THE YEAR 2022-23**

Your Company has been declared Runner-up for the FAI Award for the best "Production Performance of an Operating Fertilizer Unit for Nitrogen (Ammonia & Urea)" for the year 2022-23. On behalf of the Company, the award was received by Sh. S.B. Singh, Addl. General Manager (Production) from Dr. Mansukh L. Mandaviya, Minister of Health & Family Welfare and Minister of Chemicals & Fertilizers in the Annual FAI Seminar held on 6<sup>th</sup> December, 2023 in 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 recommendations of the NRC in their meeting held on 09.05.2024 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. 07.11.2024, 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 2023-24, 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 your Company has to reach a targeted energy norm of 5.500 GCal/MT of Urea in FY 2018-2019. In order to achieve the targeted norm, your 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. New urea energy norm of 5.50 Gcal/MT of Urea is 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 your Company.

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 up to 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 had achieved urea energy of 5.218 Gcal/MT of Urea in FY 2023-24 which is well below the present norm of GOI (i.e. 5.50 Gcal/MT of Urea).

Production target for FY 2024-25 will likely to be 1095000 MT of urea and the specific energy consumption will likely to be 5.207 Gcal/MT of urea. A shutdown of



10 days was planned in the month of May, 2024 for routine maintenance and addressing teething problems.

### **AMMONIUM BI-CARBONATE (ABC) PROJECT**

The Company is in advance stage for installation of ABC Project (white crystalline powder) with a capacity of 50 MT/Day or 18250 MT per Annum having project cost of estimated to be Rs. 6245 lakh. ABC is used in Food Sector, Leather, Pharmacy and Pesticide. In the Food Industry, it is used as raising agent for the preparation of baked food like cookies, crackers, Pastas, Cream-puff pastries, Frozen dairy products, Bakery Ingredients, Fire extinguishers, in the manufacture of plastics, rubber, dyes, ceramics, pigments and paints. The commercial production of ABC Project is expected in August, 2024.

**Energy Saving Scheme:** Two nos. of energy saving schemes (installation of Ammonia Preheater and replacement of old CO2 Compressor) have been finalized. After implementation of these schemes, the total energy saving will be 0.046 Gcal/MT of Urea.

Other projects are also being explored like wet milling of Maize to Starch, for feasibility study NIT has been floated and technical bids are under evaluation.

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: 24.10.2024**

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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 26<sup>th</sup> EXTRA ORDINARY GENERAL MEETING of the Company held on Monday, the 28<sup>th</sup> day of October, 2024 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.....**

**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



कृभको फर्टिलाइजर्स लिमिटेड  
KRIBHCO Fertilizers Limited

**CIN – U24121DL2005PLC143452**

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

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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 of .....in the district of .....or failing him .....resident of .....in the district of .....as my /our Proxy to attend and vote (on poll) for me/us and on my /our behalf at the TWENTY SIXTH EXTRA ORDINARY GENERAL MEETING of the Company, to be held on Monday, the 24<sup>th</sup> October, 2024 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 resolution on extension of tenure of Shri Ravi Kumar Chopra, Managing Director of the Company w.e.f. 07.11.2024**

Signed this ..... day of ..... 2024

Signature of Shareholder..... 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 sixth Extra Ordinary General Meeting of the Company.