



SIKKIM IFFCO ORGANICS LIMITED

IFFCO Sadan, C-1, District Centre, Saket Place, New Delhi - 110017

CIN : U15490DL2018PLC331928

NOTICE

Notice is hereby given that Extra-Ordinary General Meeting of the members of M/s Sikkim IFFCO Organics Limited will be held at shorter notice on Monday May 20, 2024 at 14:30 Hrs at IFFCO Sadan, C-1, District Centre, Saket Place, Saket, New Delhi-110017 through video conferencing to transact the following businesses:

SPECIAL BUSINESS:

1. Approval for appointment of Shri Navin Nath as the Whole-time Director: -

To consider and if thought fit to pass, with or without modification following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 2(94), 196 of the Companies Act, 2013 ('the Act') read with rules made thereunder and in compliance of all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the members be and is hereby accorded for the appointment of Shri Navin Nath as Whole-time Director of the Company for a period of 1 (one) year i.e. May 20, 2024 till May 19, 2025 without remuneration."

"RESOLVED FURTHER THAT the Board or any other person(s) as may be authorised by the Board be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary by them to give effect to this resolution."





2. Approval for increase in the Authorised Share Capital of the Company: -

To consider and if thought fit to pass, with or without modification following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 85,00,00,000/- (Rupees Eighty Five Crore Only) divided into 8,50,00,000 (Eight Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things necessary for the purpose of giving effect to this resolution.”

3. Approval for Alteration in the Capital Clause of the Memorandum of Association

To consider and if thought fit to pass, with or without modification following resolution as an Ordinary resolution:

“RESOLVED THAT the existing Clause V of the Memorandum of the Association of the Company as to the Share Capital be and is hereby altered as follows:





"The Authorised Share Capital of the Company is ₹ 85,00,00,000/- (Rupees Eighty Five Crore Only) divided into 8,50,00,000 (Eight Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten Only)"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things necessary for the purpose of giving effect to this resolution."

**By order of the Board of Directors
For Sikkim IFFCO Organics Limited**



A handwritten signature in blue ink, appearing to read 'Aakash Jain'.

(Aakash Jain)

Company Secretary

Mem. No:- F11155

**Add.: F-18, Street No. 6,
West Jyoti Nagar, Shahdara,
Delhi-110094**

Date: *May 20, 2024*
Place: *Delhi*



NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular ('GC') No. 09/2023 dated 25.09.2023 reawith GC No. 11/2022 dated 28.12.2022, GC No. 14/2022 dated 08.04.2022 and GC No. 03/2022 dated 05.05.2022 and other relevant circulars issued in this regard (collectively "MCA Circulars"), have permitted companies to conduct EGMs through Video Conferencing "VC" or other audio visual means upto September 30, 2024, subject to compliance of various conditions mentioned in such MCA circulars. In compliance of the aforesaid MCA Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder the EGM of the Company is proposed to be convened and conducted through VC.
2. Members may sent any question related to the resolution set-out in this notice at info@sikkimiffco.com.
3. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall be closed after expiry of 15 minutes after such scheduled time or when all members and directors of the Company and other person as required to attend this meeting present, whichever is earlier.
4. Hon'ble Governor, Government of Sikkim and Corporate Members may authorise their representatives to participate and vote in the Meeting in terms of Section 112 and 113 of the Companies Act, 2013 respectively. They are requested to send an authorisation or certified true copy of the Board Resolution authorising such representative to attend and vote on their behalf at the Meeting at info@sikkimiffco.com.
5. Unless a poll is demanded all resolution stated in this notice shall be passed by show of hands. In case poll is demanded in accordance with section 109 of Companies Act, 2013, members shall send their vote at info@sikkimiffco.com.
6. The Statutory Registers and other records under the Companies Act, 2013 and rules made thereunder will be available for inspection by Members at the venue of EGM and by Virtual means.
7. The explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the material facts in respect of item no. 1 & 2 annexed hereto and forms part of this notice.
8. This meeting is convened at a shorter notice.
9. Route map including prominent Landmark forms part of this Notice.





EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Vide its letter dated May 10, 2024, IFFCO nominated Shri Navin Nath on the Board of M/s Sikkim IFFCO Organics Limited ("the Company"). Accordingly, vide item no. 31/3 passed in the 31st Board Meeting held on May 20, 2024, the Board appointed Shri Navin Nath as the Additional Director, being nominee of IFFCO, liable to retire by rotation.

It is pertinent to mention here that Shri Navin Nath is already serving as the Chief Executive Officer in the Company w.e.f. September 29, 2023 i.e. he is in the whole-time employment of the Company. Further, the provisions of Section 2(94) of the Companies Act, 2013 ('the Act') states that "**whole-time director**" includes a director in the whole-time employment of the Company. Therefore, arises the requirement of appointing Shri Navin Nath as the Whole-time Director in terms of the provisions of Section 2(94), 196, 197 readwith rules made thereunder, Schedule V and other provisions of the Act.

Accordingly, the Board in its 31st meeting held on May 20, 2024 appointed him as the whole-time director for a period of 1 (one) year i.e. May 20, 2024 till May 19, 2025 without any remuneration in terms of the provisions of Section 196 of the Act and other applicable provisions subject to the approval by members in the ensuing general meeting of the Company.

Therefore, in terms of the provisions of the 196(4) of the Act the approval of shareholders is required. The Board recommends the resolutions set out at item no. 1 of notice for the approval of members as Special Resolutions.





None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No.: 2 & 3

At present, the Authorised Share Capital of the Company is ₹ 50,00,00,000 (Rupees Fifty Crore) divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each, out of which ₹ 30,12,25,000 (Rupees Thirty Crore Twelve Lakh Twenty Five Thousand only) viz ₹ 21,60,99,750 (Rupees Twenty One Crore Sixty Lakh Ninety Nine Thousand Seven Hundred and Fifty Only) has been subscribed by Indian Farmers Fertiliser Cooperative Limited (IFFCO) alongwith its nominees and ₹ 8,51,25,250 (Rupees Eight Crore Fifty One Lakh Twenty Five Thousand Two Hundred and Fifty Only) has been subscribed by Government of Sikkim (GoS) alongwith its nominees in the proportion of 71.74:28.26 respectively. To cater the requirement of funds, it is proposed to increase the Authorised Share Capital of the Company from ₹ 50.00 crores to ₹ 85.00 crores.

As per Section 61 of the Companies Act, 2013, increase in the Authorised Share Capital requires approval of the Shareholder of the Company in General Meeting. Hence, the resolution is recommended for the approval of the Shareholders.

As increase in Authorised Share Capital also involves necessary changes to be made in Clause V of the Memorandum of Association of the Company hence necessary resolutions for this purpose are also being recommended to the Shareholders` for their approval.





None of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise in this resolution.

**By order of the Board of Directors
For Sikkim IFFCO Organics Limited**



A handwritten signature in blue ink, appearing to read "Aakash Jain".

(Aakash Jain)

Company Secretary

Mem. No:- F11155

Add.: F-18, Street No. 6,
West Jyoti Nagar, Shahdara,
Delhi-110094

Date: May 20, 2024
Place: Delhi



Details of the appointee Director(s) pursuant to the Secretarial Standard – 2 (Secretarial Standard on General Meeting) is as follows:

Name	Shri Navin Nath
Director Identification Number (DIN)	<i>Applied for</i>
Date of Birth	20/04/1967
Date of First Appointment	-
Qualification	He has the degree Chemical Engineering from IIT Roorkee (<i>formerly known as University of Roorkee</i>) in the Year 1988.
Experience	<p>He has joined IFFCO at its Kalol Plant in 1988. Where he looked after the production of Ammonia till 1991. Then he was in the Process Engineering department from 1991 till 2003.</p> <p>Thereafter, he was in Head Office, Delhi till 2007. He looked after various projects including Capacity Enhancement, Energy Saving, CO2 Recovery & played a pivotal role in designing the norms for Nutrient Based Subsidy Scheme of Government of India.</p> <p>From the Year 2007 to 2011, he was deputed to JIFCO, Jordan where he handled project planning and execution, contracts finalization and financial closure of JIFCO project.</p> <p>From 2011 to 2014, he served as the Project Head, Paradeep plant.</p> <p>From 2014 to 2017, he was in the Strategy & Joint Venture department at Head Office, Delhi and took care of the activities of Joint Venture and Subsidiaries.</p> <p>From 2017 to 2023, he was deputed as the Chief Operating Officer of M/s IFFCO-MC Crop Science Private Limited, where in he launched the new concepts of product selling for generic products that took the turnover to Rs. 300 Cr and profit of Rs. 20 Cr of the Company.</p> <p>Moreover, he published many articles in the national and international magazines.</p>





Number of Shares held	NA
Details of Last Remuneration drawn	NA
Details of Remuneration proposed to be paid	NA
Relationship with other Directors/Key Managerial Personnel (if any)	He is also designated as the Chief Executive Officer of the Company
The Number of Meeting of the Board attended during the Financial year 23-24	3 (as CEO)
Other Directorship	NA



Route Map: -

