



## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) ("the rules") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and other applicable laws and regulations, Notice is hereby given that the resolutions appended to this notice are proposed to be passed by the members as Special Resolutions through remote electronic voting (remote e-voting).

Pursuant to the MCA Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated May 05, 2022 ("MCA Circulars") and all the circulars issued from time to time, companies were advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Further, in compliance with the said MCA Circulars, hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope, will not be sent to the shareholders for this Postal Ballot. The Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system.

The Board of Directors of the Company now proposes to obtain the consent of the shareholders by way of Postal Ballot for the matters as considered in the Resolutions appended below. Proposed resolutions, along with explanatory statement pertaining to the said resolutions, pursuant to Section 102(1) of the Companies Act, 2013, setting out the information and material facts, is appended herewith for your consideration.

Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by remote E-voting.

The remote e-voting facility is available at the link: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) from Monday, December 26, 2022 (09:00 A.M.) to Tuesday, January 24, 2023 (05:00 P.M.). Please refer to the instructions for casting votes by remote e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out. Only members entitled to vote (Refer to Point 7 of the Notes attached with this notice) are entitled to vote through the remote e-voting facility provided the Company through NSDL.

The board of directors of the company has appointed CS Anand Lavingia, Company Secretary in Practice (COP No. 11410) as Scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner.

The scrutinizer will submit the report to the Chairman after the completion of scrutiny of votes recorded through remote e voting. The results of voting by means of remote e-voting will be announced on or before Friday, January 27, 2023 at the Registered Office of the Company and also by placing the same on the company's website - [www.sikkoindia.com](http://www.sikkoindia.com) and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.

By order of the Board of Directors,  
Sikko Industries Limited

Sd/-

Place: Ahmedabad

Date: December 21, 2022

Jayantibhai Mohanbhai Kumbhani  
Managing Director (DIN: 00587807)

**SPECIAL BUSINESSES****Item No. 1:****Revision in Remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), Managing Director of the Company:**

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as “remuneration”) payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), Managing Director of the Company as set out in the explanatory statement attached hereto with effect from December 01, 2022, for the existing term until revised further with other terms and conditions remaining unchanged and with the power to the Board of Directors to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

**RESOLVED FURTHER THAT**, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter;

**RESOLVED FURTHER THAT** the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

**Item No. 2:****Revision in Remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), Chairman and Whole-time Director of the Company:**

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as “remuneration”) payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), Chairman and Whole-time Director of the Company as set out in the explanatory statement attached hereto with effect from December 01, 2022, for the existing term until revised further with other terms and conditions remaining unchanged and with the power to the Board of Directors to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;



**RESOLVED FURTHER THAT**, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter;

**RESOLVED FURTHER THAT** the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

**Item No. 3:**

**Revision in Remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), Executive Director of the Company:**

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**"RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or reenactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the board" which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), Executive Director of the Company as set out in the explanatory statement attached hereto with effect from December 01, 2022, until revised further with other terms and conditions remaining unchanged and with the power to the Board of Directors to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

**RESOLVED FURTHER THAT**, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter;

**RESOLVED FURTHER THAT** the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

**Item No. 4:****To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013:**

To consider and if thought fit, to pass the following resolutions as **Special Resolutions**:

**“RESOLVED THAT** pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new sets of Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause 3(A) containing the Main Objects sub-clause no. 1 to 4, copy of which is placed before the meeting with following alterations;

- a) The words “Companies Act, 1956” wherever appearing in the Memorandum of Association of the Company, be replaced with the words “Companies Act, 2013”;
- b) The reference to relevant sections of Companies Act, 1956 wherever appearing in the Memorandum of Association of the Company, be replaced with the relevant corresponding Sections of Companies Act, 2013;
- c) The style of clause numbers of the memorandum of association be changed from Roman numeric to English numeric like 1, 2, 3 etc.;
- d) The existing “Clause III(A) - The main Objects of the Company to be pursued by the Company on its incorporation are” be substituted by the new sub-heading “Clause 3(A) - The Objects to be pursued by the Company on its incorporation are”;
- e) The existing “Clause III(B) - The Objects incidental or ancillary to the attainment of the Main Objects” be substituted by the new sub-heading “Clause 3(B) - Matters which are necessary for furtherance of the objects specified in Clause 3(A) are”;
- f) The existing Clause III(C) “Other Objects of the Company not included in ‘A’ & ‘B’ above” be deleted in entirety; and
- g) The existing liability clause be substituted with following clause in line of new clause provided as per Companies Act, 2013;
  4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

**RESOLVED FURTHER THAT** the Memorandum of Association incorporating the aforesaid alterations as placed before the Meeting of Members be and is hereby adopted in place of existing Memorandum of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**By order of the Board of Directors,  
Sikko Industries Limited**

**Sd/-**

**Place:** Ahmedabad

**Date:** December 21, 2022

**Jayantibhai Mohanbhai Kumbhani  
Managing Director (DIN: 00587807)**

**Notes:**

1. Pursuant to Section 102(1) of the Companies Act 2013 and Secretarial Standard II on General Meeting, an explanatory Statement setting out material facts relating to the proposed resolutions are appended to this notice.
2. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating remote e-voting.



3. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday, December 16, 2022 by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Friday, December 16, 2022.
4. Pursuant to the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid self-addressed business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@sikkoindia.com.
  - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@sikkoindia.com.
  - (c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. Any query/grievance may please be addressed to Ms. Ankita Lunagariya, Company Secretary with respect to the voting by remote electronic means at: Email id: compliance@sikkoindia.com or to NSDL at evoting@nsdl.co.in.
6. The members have to vote through remote e-voting platform only.
7. The Portal for remote E-voting will remain open for the Members for exercising their remote e-voting during Monday, December 26, 2022 (09:00 A.M.) to Tuesday, January 24, 2023 (05:00 P.M.) (Both days inclusive). During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Friday, December 16, 2022 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. Please note that remote E-voting module shall be disabled for voting by NSDL after the last date and time.
8. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
9. The Scrutinizer's decision on the validity of the voting shall be final.
10. A copy of the Postal Ballot Notice is also available on the website of the Company viz. www.sikkoindia.com and e-voting website viz. www.evoting.nsdl.com and at the corporate announcement section of the website of the National Stock Exchange of India Ltd on which the equity shares of the Company are listed.
11. The Board of Directors have appointed CS Anand Lavingia, Company Secretary in Practice (COP No. 11410) as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner and to receive and scrutinize the votes received through remote e-voting platform. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
12. The Resolutions will be taken as passed effectively on Tuesday, January 24, 2023, being last date for voting, if the result of the voting indicates that the requisite votes, as required for Special Resolutions, had received assenting to the Resolution. The result of the voting will be declared on or before Friday, January 27, 2023 at the Registered Office of the Company. The result of the voting will also be posted on the Company's website www.sikkoindia.com and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.
13. Resolutions approved by the members through Postal Ballots /remote e-voting are deemed to have been passed effectively at a General Meeting of the Members.
14. The Draft amended Memorandum of Association and all such other documents that are available for Members' inspection have been placed on the website of the Company - www.sikkoindia.com.



## INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1. ACCESS TO NSDL E-VOTING SYSTEM

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**





**Individual Shareholders holding securities in demat mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

**Individual Shareholders (holding securities in demat mode) login through their depository participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.



3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.*

4. Your User ID details are given below:

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**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical      Your User ID is:**

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|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.            | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

# SIKKO INDUSTRIES LIMITED

CIN: L51909GJ2000PLC037329

Regd. Off: 508 Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand,

Vejalpur, Ahmedabad - 380 051; Telephone: +91 79- 66168950/66168951

Website: www.sikkoindia.com, E-mail: compliance@sikkoindia.com



7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2. CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.

### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### GENERAL GUIDELINES FOR SHAREHOLDERS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

### CONTACT DETAILS:

<b>Company</b>	<b>SIKKO INDUSTRIES LIMITED</b> 508 Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad 380051. Tel : +91 79 6616 8950 / 6616 8951; <b>Email:</b> compliance@sikkoindia.com; <b>Web:</b> www.sikkoindia.com
<b>Registrar &amp; Transfer Agent</b>	<b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b> 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra Tel: 022 23012517 / 8261; <b>Email:</b> support@purvashare.com; <b>Web:</b> www.purvashare.com
<b>E-Voting Agency</b>	<b>NATIONAL SECURITIES DEPOSITORY LIMITED</b> <b>Email:</b> evoting@nsdl.co.in; <b>NSDL help desk:</b> 1800 1020 990 and 1800 22 44 30
<b>Scrutinizer</b>	<b>MR. ANAND S LAVINGIA</b> <b>Email:</b> csanandlavingia@gmail.com; <b>Tel No.:</b> +91 79 - 4005 1702

**EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

**Item No. 1:****Revision in Remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), Managing Director of the Company: SPECIAL RESOLUTIONS**

The Board of Directors of the Company, in their Meeting held on September 14, 2021, had re-appointed Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) as Managing Director of the Company for a further period of 5 years w.e.f. October 01, 2021. The terms and conditions of appointment and remuneration of Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) as Managing Director of the Company was also approved by the Members of the Company through postal ballot and remote e-voting on October 15, 2021.

However, looking to the contributions made by Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on December 21, 2022 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), Managing Director of the Company as set out in this explanatory statement with effect from December 01, 2022, subject to the approval of the Shareholders of the Company. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated October 15, 2021 shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution require approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) is now being placed before the Members for their approval by way of Special Resolution.

**INFORMATION ABOUT THE MANAGING DIRECTOR:**

**Background Details:** Mr. Jayantibhai Mohanbhai Kumbhani aged 56 years is a Promoter of the Company. He holds Bachelor Degree of Science in Agriculture from the Gujarat Agricultural University. Mr. Jayantibhai Mohanbhai Kumbhani is the original founder of the SIKKO GROUP.

He joined our Company in the year 2003 as Director. He has 34 years of rich experience in agricultural field including 25 years of experience in agricultural business and hence re-appointed as Managing Director of the Company for a further period of five years w.e.f. October 01, 2021.

**Past Remuneration:** In the Financial Year 2021-22, Mr. Jayantibhai Mohanbhai Kumbhani was paid total remuneration of Rupees 49.50 Lakh for serving the Company as Managing Director.

**Recognition of Award:** None

**Job Profile and his suitability:** Mr. Jayantibhai Mohanbhai Kumbhani looks after the marketing department, administrative and finance Department of the Company. He is also responsible for formulation of the strategies for expansion and growth of business of the Company. His skill helps the Company to maintain the healthy relationship with clients, dealers, distributors and other stakeholders of the Company. Nevertheless, his experience helps the Company to infuse latest technologies for easy manufacturing process.

**Revised Terms and conditions of Remuneration:**

1. Basic Salary up to Rupees 10.00 Lakh per month excluding perquisite mentioned hereunder for the existing term w.e.f. December 01, 2022.
2. Perquisites and Allowances: Mr. Jayantibhai Mohanbhai Kumbhani will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Jayantibhai Mohanbhai Kumbhani, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Jayantibhai Mohanbhai Kumbhani has pecuniary relationship to the extent he is Promoter - Shareholders of the Company and he is brother of Mr. Ghanshyam Mohanbhai Kumbhani and spouse of Mrs. Alpaben Jayantibhai Kumbhani.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Jayantibhai Mohanbhai Kumbhani until revised further with other terms and conditions remaining unchanged.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) for the existing remaining term as Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) himself, Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) and Mrs. Alpaben Jayantibhai Kumbhani (DIN 00071144) and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item No. 1.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI and relevant disclosures in terms of Schedule V to the Companies Act, 2013 is attached at the end of this Notice and must be read as the part of this explanatory statement.

**Item No. 2:****Revision in Remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), Chairman and Whole-time Director of the Company: SPECIAL RESOLUTIONS**

The Board of Directors of the Company, in their Meeting held on September 14, 2021, had re-appointed Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) as Chairman and Whole-time Director of the Company for a further period of 5 years w.e.f. October 01, 2021. The terms and conditions of appointment and remuneration of Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) as Chairman and Whole-time Director of the Company was also approved by the Members of the Company through postal ballot and remote e-voting on October 15, 2021.

However, looking to the active participation of Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on December 21, 2022 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), Chairman and Whole-time Director of the Company as set out in this explanatory statement with effect from December 01, 2022, subject to the approval of the Shareholders of the Company. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated October 15, 2021 shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.



Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution require approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) is now being placed before the Members for their approval by way of Special Resolution.

#### **INFORMATION ABOUT THE WHOLE-TIME DIRECTOR:**

**Background Details:** Mr. Ghanshyam Mohanbhai Kumbhani, aged 59 years, is Promoter of the Company and was acting as Director of the Company since incorporation. He holds Bachelor's Degree of Science in Chemistry from the Sardar Patel University, Gujarat.

He has 37 years of rich experience in agricultural field including 25 years of experience in agricultural business.

**Past Remuneration:** In the Financial Year 2021-22, Mr. Ghanshyam Mohanbhai Kumbhani was paid total remuneration of Rupees 39.00 Lakh for serving the Company as Chairman and Whole-time Director.

**Recognition of Award:** None

#### **Job Profile and his suitability:**

Mr. Ghanshyam Kumbhani has apt knowledge and understanding of the chemical processes that go into manufacturing and thus maintains the quality of products throughout the process in the Company. Furthermore, working experience in teams, he is well-suited to team-oriented tasks such as the design project. In our Company, he heads the Purchase, Production and Technical Departments.

#### **Revised Terms and conditions of Remuneration:**

1. Basic Salary up to Rupees 10.00 Lakh per month excluding perquisite mentioned hereunder for the existing term w.e.f. December 01, 2022.
2. Perquisites and Allowances: Mr. Ghanshyam Mohanbhai Kumbhani will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

#### **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Ghanshyam Mohanbhai Kumbhani, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

#### **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Ghanshyam Mohanbhai Kumbhani has pecuniary relationship to the extent he is Promoter - Shareholders of the Company, he is brother of Mr. Jayantibhai Mohanbhai Kumbhani and Brother in law of Mrs. Alpaben Jayantibhai Kumbhani.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Ghanshyam Mohanbhai Kumbhani until revised further with other terms and conditions remaining unchanged.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) for the existing remaining term as Chairman and Whole-time Director will be beneficial



to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ghanshyam Mohanbhai Kumbhani (DIN: 00587855) himself and Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item No. 2.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI and relevant disclosures in terms of Schedule V to the Companies Act, 2013 is attached at the end of this Notice and must be read as the part of this explanatory statement.

**Item No. 3:****Revision in Remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), Executive Director of the Company: SPECIAL RESOLUTIONS**

The Board of Directors of the Company, in their Meeting held on September 14, 2021, had appointed Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848) as Executive Director of the Company w.e.f. October 01, 2021. The terms and conditions of appointment and remuneration of Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848) as Executive Director of the Company was also approved by the Members of the Company through postal ballot and remote e-voting on October 15, 2021.

However, looking to the active participation of Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848) and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on December 21, 2022 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), Executive Director of the Company as set out in this explanatory statement with effect from December 01, 2022, subject to the approval of the Shareholders of the Company. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated October 15, 2021 shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani (DIN: 00587848) is now being placed before the Members for their approval by way of Special Resolution.

**INFORMATION ABOUT THE APPOINTEE:**

**Background Details:** Mrs. Alpaben Jayantibhai Kumbhani aged 49 years is a Director - Shareholder of the Company. She holds bachelor's degree in Commerce and is having 18 years of experience in general Administration Work. She is responsible for the general administration of the Company in the ordinary course of business.

**Past Remuneration:** In the Financial Year 2021-22, Mrs. Alpaben Jayantibhai Kumbhani was paid total remuneration of Rupees 6.00 Lakh for serving the Company as Executive Director.

**Recognition of Award:** None



**Job Profile and his suitability:** She is responsible for the general administration of the Company in the ordinary course of business. Considering the above and having regard to her age, ability, and experience and looking to the business requirement, she is a fit and proper person to the role assigned to her.

**Revised Terms and conditions of Remuneration:**

1. Basic Salary up to Rupees 7.00 Lakh per month excluding perquisite mentioned hereunder w.e.f. December 01, 2022.
2. Perquisites and Allowances: Mrs. Alpaben Jayantibhai Kumbhani will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mrs. Alpaben Jayantibhai Kumbhani, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mrs. Alpaben Jayantibhai Kumbhani has pecuniary relationship to the extent she is Shareholder of the Company, Spouse of Mr. Jayantibhai Kumbhani and sister in law of Mr. Ghanshyam M. Kumbhani.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid until revised further with other terms and conditions remaining unchanged.

The Board of Directors is of the view that the revision in Remuneration payable to Mrs. Alpaben Jayantibhai Kumbhani is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Alpaben Jayantibhai Kumbhani (DIN 00071144) herself and Mr. Jayantibhai Mohanbhai Kumbhani (DIN: 00587807) and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item No. 3.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI and relevant disclosures in terms of Schedule V to the Companies Act, 2013 is attached at the end of this Notice and must be read as the part of this explanatory statement.

**Item No. 4:**

**To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013: SPECIAL RESOLUTIONS**

The existing Memorandum of Association ("MoA") are based on the Companies Act, 1956 and several regulations in the existing MoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing MoA are no longer in conformity with the new Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing MoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing MoA by a set of new MOA.

The Board at its meeting held on December 21, 2022 proposed to adopt new set of Memorandum of Association in place of existing Memorandum of Association of the Company and seek shareholder's approval for the same.

The Draft amended Memorandum of Association has been placed on the website of the Company - www.sikkoindia.com for Members' Inspection.

As per Section 4, 13 and other applicable provisions, if any of the Companies Act, 2013 (as amended), alteration of Memorandum of Association of the Company requires approval of the Members by passing a Special Resolution.

**SIKKO INDUSTRIES LIMITED**

CIN: L51909GJ2000PLC037329

Regd. Off: 508 Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand,

Vejalpur, Ahmedabad - 380 051; Telephone: +91 79- 66168950/66168951

Website: www.sikkoindia.com, E-mail: compliance@sikkoindia.com



None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 4 as a Special Resolution.

By order of the Board of Directors,  
Sikko Industries Limited

Sd/-

Place: Ahmedabad

Date: December 21, 2022

Jayantibhai Mohanbhai Kumbhani  
Managing Director (DIN: 00587807)

### Disclosures in terms of Schedule V to the Companies Act, 2013 for Item No. 1 to 3

**General Information:**

**Nature of Industry:** The Company is engaged in Manufacturing and trading & Exporting of Bio-Agro chemicals, Pesticides, Fertilizers, Seeds, Sprayers, Packaging, Machineries and FMCG products etc.

**Date or expected date of commencement of commercial production:** The Commercial Production has been commence since incorporation of the Company.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**Financial performance based on given indicators:**

(Rs. In Lacs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from operations	5,102.64	3,965.81
Other income	21.69	191.45
<b>Total Income</b>	<b>5,124.34</b>	<b>4,157.26</b>
Less: Total Expenses before Depreciation, Finance Cost and Tax	4,746.55	3,703.10
<b>Operating Profits before Depreciation, Finance Cost and Tax</b>	<b>377.79</b>	<b>454.16</b>
Less: Finance cost	54.26	28.75
Less: Depreciation	62.51	59.55
<b>Profit / (Loss) Before Tax</b>	<b>261.01</b>	<b>365.87</b>
Less: Current Tax	77.95	109.50
Less: Deferred Tax Liabilities/ (Assets)	(4.65)	(3.45)
<b>Profit/ (Loss) after tax (PAT)</b>	<b>187.70</b>	<b>259.82</b>

**Foreign investments or collaborations, if any:** No collaborations have been made by the Company with any of foreign entity.



**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI for Item No. 1 to 3**

Name	Jayantibhai Mohanbhai Kumbhani	Ghanshyam Mohanbhai Kumbhani	Alpaben Jayantibhai Kumbhani
Date of Birth	April 10, 1966	August 12, 1963	November 05, 1973
Qualifications	Bachelors of Science in Agriculture	Bachelors of Science	Bachelors of Commerce
Experience - Expertise in Specific functional areas - Job profile and suitability	Mr. Jayantibhai Mohanbhai Kumbhani is the original founder of the SIKKO GROUP. He has 34 years of experience in agricultural field including 25 years of experience in agricultural business. He looks after the marketing department, administrative and finance Department of the Company. His skill helps the Company to maintain the healthy relationship with clients, dealers, distributors and other stakeholders of the Company.	Mr. Ghanshyam Mohanbhai Kumbhani, the Whole-time Director of the Company. He has 37 years of experience in agricultural field including 25 years of experience in agricultural business. He heads the Purchase, Production and Technical Departments of the Company. He has apt knowledge and understanding of the chemical processes that go into manufacturing and thus maintains the quality of products throughout the process in the Company.	She has around 18 years of experience of general administration.
No. of Shares Held	45,81,126 Equity Shares	10,82,220 Equity Shares	16,77,960 Equity Shares
Terms & Conditions	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.
Remuneration paid in FY 2021- 22	Rs. 49.50 Lakh	Rs. 39.00 Lakh	Rs. 6.00 Lakh

**SIKKO INDUSTRIES LIMITED**

CIN: L51909GJ2000PLC037329

Regd. Off: 508 Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand,

Vejalpur, Ahmedabad - 380 051; **Telephone:** +91 79- 66168950/66168951**Website:** www.sikkoindia.com, **E-mail:** compliance@sikkoindia.com

Name	Jayantibhai Mohanbhai Kumbhani	Ghanshyam Mohanbhai Kumbhani	Alpaben Jayantibhai Kumbhani
Remuneration sought to be paid	Rs. 10.00 Lakh per month w.e.f. December 01, 2022	Rs. 10.00 Lakh per month w.e.f. December 01, 2022	Rs. 07.00 Lakh per month w.e.f. December 01, 2022
Date of original Appointment	January 15, 2003	February 08, 2000 (Refer note hereunder)	June 04, 2021
Date of Appointment in current terms	October 01, 2021	October 01, 2021	October 01, 2021
Directorship held in other public Companies*	Nil	Nil	Nil
Memberships / Chairmanships of committees of public Companies**	Memberships - 1 of Committee	Nil	Memberships - 1 of Committee
Inter-se relationship with other Directors	Mr. Jayantibhai Kumbhani is brother of Mr. Ghanshyam M. Kumbhani and spouse of Mrs. Alpaben J. Kumbhani.	Mr. Ghanshyam M. Kumbhani is brother of Mr. Jayantibhai M. Kumbhani and brother in law of Mrs. Alpaben J. Kumbhani.	Mrs. Alpaben J. Kumbhani is spouse of Mr. Jayantibhai M. Kumbhani and sister in law of Mr. Ghanshyam M. Kumbhani.

\* Excluding foreign companies, Section 8 companies and Struck off Companies.

\*\*Includes only Audit Committee, Nomination and Remuneration Committee and Stakeholders' Grievances and Relationship Committee.

**Note:** Mr. Ghanshyam M. Kumbhani is acting as a Director since incorporation of the Company. He resigned in the year 2007. Subsequently appointed as a Director in the year 2010. Presently he is acting Whole-time Director since January 12, 2017.