Sikko Industries Ltd.

AN ISO 9001:2008 & 14001:2004 COMPANY

Website: **www.sikkoindia.com**

Date: September 06, 2019

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Respected Sir / Ma'am,

Sub: Submission of Notice of 19th Annual General Meeting.

Ref: Sikko Industries Limited (SYMBOL: SIKKO)

This is to inform you that the 19th Annual General Meeting of our Company isscheduled to be held on Monday, September 30, 2019 at 04:00 P.M. atthe registered office of the company situated at508 Iscon Eligance, Nr. Jain Temple, Nr. Prahladnagar Pick Up Stand, S G Highway, Vejalpur, Ahmedabad - 380051to transact the businesses mentioned in the Notice of 19th Annual General Meeting.

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 21, 2019 to Monday, September 30, 2019 (both days inclusive) and same will be re-opened from Tuesday, October 01, 2019onwards.

We have attached herewith the Notice of 19th Annual General Meeting of our Companyalong with Attendance Slip and Proxy Formfor kind perusal of Stakeholders.

For, **Sikko Industries Limited**

SIKKO INDUSTRIES LTD. SEAL

JayantibhaiKumbhani
Managing Director
Din: 00587807

Encl: Notice of 19th AGM

Regd. Office: 508, "Iscon Eligance", Nr. Jain Temple, Nr. Prahladnagar Pick Up Stand, S. G. Highway, Vejalpur, Ahmedabad-380051.
Ph. +91 79 66168950 / 66168951 / 27445950 / 27445951

Factory:
(Pesticide Unit) 55- A & B ,Ambica Estate, Sanand-Viramgam Highway, Taluka: Sanand, Dist: Ahmedabad, AT: IYAVA
(Fertilizer Unit- No.2) 193/2 & 193/2/2, Ambica Estate, Sanand-Viramgam Highway, Taluka: Sanand, Dist: Ahmedabad, AT: IYAVA
Email: sikkoltd@gmail.com, tradesikko@gmail.com, info@sikkoindia.com

NOTICE OF NINETEENTH (19TH) ANNUAL GENERAL MEETING

Notice is hereby given that the 19th (Nineteenth) Annual General Meeting (AGM) of the Members of Sikko Industries Limited will be held on Monday, September 30, at 04:00 PM at the registered office of the company situated at 508, Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad - 380051, to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Financial Statements:

To receive, consider and adopt Audited Financial Statement of Accounts for the financial year ended on March 31, 2019 and the reports of the Directors' and the Auditors' thereon.

2. Appointment of Mr. Pravinbhai Kumbhani (DIN: 00587864) as a Director liable to retire by rotation:

To appoint Mr. Pravinbhai Kumbhani, Director (DIN: 005878064), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors are subject to retirement by rotation. Mr. Pravinbhai Kumbhani, Director (DIN: 005878064), who was appointed as Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Pravinbhai Kumbhani, Director (DIN: 005878064) is required to retire by rotation, he would need to be re-appointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mr. Pravinbhai Kumbhani, Director (DIN: 005878064) as such, to the extent that he is required to retire by rotation.

3. Appointment of Statutory Auditor and to fix their remuneration:

Appointment of M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (FRN: 0112187W) as Statutory Auditor of the Company to hold office as such from the conclusion of 19th (Nineteenth) Annual General Meeting till the conclusion of 24th (Twenty forth) Annual General Meeting of the Company and to authorize the Board of Directors to fix their fees in consultation with the Auditor:

Explanation: Under Section 139 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, every Company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting. Further, section also provides for rotation of the statutory auditors on completion of the maximum term permitted under the said section.

The Company has received written consent from M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (FRN: 0112187W) and also received certificate to the effect that they are eligible and qualified to be appointed as such and have not incurred any disqualification cited under Section 141(3) of the act.

In line with the requirements of the Act, the Audit Committee has proposed and the Board of Directors has recommended the appointment of M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (FRN: 0112187W) as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 19th (Nineteenth) Annual General Meeting of the Company, till the conclusion of the 24th (Twenty forth) Annual General Meeting to be held in the calendar year 2024. Accordingly, the appointment of M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (Firm registration Number: 0112187W) is being placed before the shareholders for their approval by way of an Ordinary Resolution.

"**RESOLVED THAT,** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the proposal of the Audit Committee and recommendation of the Board of Directors, M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar (FRN: 0112187W) be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 19th (Nineteenth) Annual General Meeting till the conclusion of 24th (Twenty forth) Annual General Meeting to be held in the calendar year 2024 and that the Board of Directors and/or Audit Committee be and are hereby authorized to fix fees in consultation with the Auditors for audit of the accounts of the Company."

SPECIAL BUSINESSES:

4. **Revision in Remuneration payable to Mr. Jayantibhai Kumbhani (DIN: 00587807), Managing Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"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 including any statutory amendments, modifications or re-enactment 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"), 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 Kumbhani (DIN: 00587807), Managing Director of the Company as set out in the explanatory statement attached hereto with effect from April 01, 2019, for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance 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. Jayantibhai 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."

5. **Revision in Remuneration payable to Mr. Ghanshyam Kumbhani (DIN: 00587855), Chairman & Whole Time Director of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"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 including any statutory amendments, modifications or re-enactment 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"), 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 Kumbhani (DIN: 00587855), Chairman & Whole Time Director of the Company as set out in the explanatory statement attached hereto with effect from April 01, 2019, for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance 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 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."

By the Order of Board of Directors
Sikko Industries Limited
Sd/-
Jayantibhai kumbhani
Managing director
DIN: 00587807

Place: Ahmedabad
Date: September 05, 2019

NOTES: -

2) A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.

   A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

   The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before Saturday, September 28, 2019 at 04:00 P.M.). A proxy form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

   During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.

3) Corporate members intending to send their authorized representative(s) to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signature of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.

4) Members/ proxies/ authorized representatives are requested to bring the Attendance Slip enclosed herewith, duly filled and signed attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.

5) In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.

6) The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 21, 2019 to Monday, September 30, 2019 (both days inclusive) and same will be re-opened from Tuesday, October 01, 2019.

7) The route map showing directions to reach the venue of the 19th AGM is provided at the end of this Notice.

8) The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.sikkoindia.com.

9) The Company has not declared any dividend. Further, the Company does not have any unpaid or unclaimed dividend amount outstanding as on the closure of financial year 2018-19. Therefore, the Company is not required to upload the details of Unpaid and unclaimed dividend amounts.

10) Further, during the year, the Company has not transferred any amount to fund established under Section 125 of the Companies Act, 2013.

11) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
12) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
13) Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
14) In pursuance of the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, the Company is exempted from giving the Members, the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice. However, voting through permitted mode under the Companies Act, 2013 will be allowed at the venue of Annual General Meeting.
15) All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.

Specific Attention of the Members is drawn to the followings:

1. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
2. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
3. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts.
4. As per the provisions of Section 72 of the Act, the facility for making nomination/nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the RTA of the company. Members holding shares in electronic form may submit the same to their respective depository participant.
5. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and RTA to enable us to send you the communications via email.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 4

Revision in Remuneration payable to Mr. Jayantibhai Kumbhani (DIN: 00587807), Managing Director of the Company:

The Board of Directors of the Company, in their Meeting held on January 12, 2017, had appointed Mr. Jayantibhai Kumbhani (DIN: 00587807) as Managing Director of the Company for a period of 5 years w.e.f. January 23, 2017. The terms and conditions of appointment and remuneration of Mr. Jayantibhai Kumbhani (DIN: 00587807) as Managing Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on January 23, 2017 .

However, looking to the contributions made by Mr. Jayantibhai 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 March 21, 2019 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Jayantibhai Kumbhani (DIN: 00587807), Managing Director of the Company as set out in this explanatory statement with

effect from April 01, 2019, subject to the approval of the Shareholders at this Annual General Meeting. The other terms and conditions of his appointment, as approved by the Shareholders 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, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Jayantibhai 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 Kumbhani (DIN: 00587807) is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

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:

FINANCIAL HIGHLIGHTS **(Amount in `)**

Particulars	F.Y. 2018-19	F.Y. 2017-18
Revenue from operations	26,89,22,743.10	25,66,54,121
Other income	50,37,717.28	61,95,017
Total Income	**27,39,60,460.38**	**26,28,49,138**
Less: Total Expenses before Depreciation, Finance Cost and Tax	23,45,31,638.45	22,86,57,062.34
Operating Profits before Depreciation, Finance Cost and Tax	**3,94,28,821.93**	**3,41,92,075.66**
Less: Finance cost	56,69,803.88	20,67,724.93
Less: Depreciation	83,96,164.90	70,63,454
Profit / (Loss) Before Tax	**2,53,62,853.15**	**2,50,60,896.73**
Less:- Provision for Income Tax (Current Year)	-	-
Less: Current Tax	83,00,000	75,00,000
Less: Deferred Tax Liabilities/ (Assets)	(30,13,653)	57,71,814
Profit/ (Loss) after tax (PAT)	**2,00,76,506.15**	**1,17,89,082.73**

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

Information about the appointee:

Background Details: Mr. Jayantibhai Kumbhani aged 53 Years is a promoter of the Company. He holds Bachelor's Degree of Science in Agriculture from the Gujarat Agricultural University. Mr. Jayantibhai Kumbhani is the original founder of the SIKKO GROUP. He 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.

Past Remuneration: In the financial year 2018-19, Mr. Jayantibhai Kumbhani was paid total remuneration of ` 3,00,000 p.m. as Managing Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Jayantibhai Kumbhani has 31 years of experience in agricultural field including 21 years of experience in agricultural business.

Revised Terms and conditions of Remuneration: -

1. Basic Salary up to ` 4,00,000/- per month excluding perquisite mentioned hereunder for the existing term;
2. Perquisites and Allowances.

   Mr. 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 Mr. Jayantibhai 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 Kumbhani has pecuniary relationship to the extent he is Promoter – Shareholders of the Company and he is brother of Mr. Ghanshyambhai Kumbhani and Mr. Pravinbhai 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 term of Mr. Jayantibhai Kumbhani until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Jayantibhai Kmbhani for the existing 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. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Jayantibhai Kumbhani himself, Mr. Ghanshyambhai Kumbhani and Mr. Pravinbhai Kumbhani and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 5

Revision in Remuneration payable to Mr. Ghanshyam Kumbhani (DIN: 00587855), Chairman & Whole Time Director of the Company:

The Board of Directors of the Company, in their Meeting held on January 12, 2017, had appointed Mr. Ghanshyam Kumbhani (DIN: 00587855) as Chairman & Whole Time Director of the Company for a period of 5 years w.e.f. January 23, 2017. The terms and conditions of appointment and remuneration of Mr. Ghanshyam Kumbhani (DIN: 00587855) as Chairman & Whole Time Director was also approved by the Members of the Company in their Extra-ordinary General Meeting held on January 23, 2017.

However, looking to the contributions made by Mr. Ghanshyam Kumbhani (DIN: 00587855) 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 March 21, 2019 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Ghanshyam Kumbhani (DIN: 00587855) Chairman & Whole Time Director of the Company as set out in this explanatory statement with effect from April 01, 2019, subject to the approval of the Shareholders at this Annual General Meeting. The other terms and conditions of his appointment, as approved by the Shareholders 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, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ghanshyam 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 Kumbhani (DIN: 00587855) is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

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:

FINANCIAL HIGHLIGHTS **(Amount in `)**

Particulars	F.Y. 2018-19	F.Y. 2017-18
Revenue from operations	26,89,22,743.10	25,66,54,121
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Less: Depreciation	83,96,164.90	70,63,454
Profit / (Loss) Before Tax	**2,53,62,853.15**	**2,50,60,896.73**
Less:- Provision for Income Tax (Current Year)	-	-
Less: Current Tax	83,00,000	75,00,000
Less: Deferred Tax Liabilities/ (Assets)	(30,13,653)	57,71,814
Profit/ (Loss) after tax (PAT)	**2,00,76,506.15**	**1,17,89,082.73**

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

Information about the appointee:

Background Details: Mr. Ghanshyam Kumbhani, aged 56 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 34 years of experience in agricultural field including 22 years of experience in agricultural business. 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.

Past Remuneration: In the financial year 2018-19, Mr. Ghanshyam Kumbhani was paid total remuneration of ` 3,00,000 p.m.as Chairman & Whole Time Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Ghanshyam Kumbhani has 34 years of experience in agricultural field including 22 years of experience in agricultural business.

Revised Terms and conditions of Remuneration: -

3. Basic Salary up to ` 4,00,000/- per month excluding perquisite mentioned hereunder for the existing term;
4. Perquisites and Allowances.

   Mr. Ghanshyam 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 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. Ghanshyambhai Kumbhani has pecuniary relationship to the extent he is Promoter – Shareholders of the Company and he is brother of Mr. Jayantibhai Kumbhani and Mr. Pravinbhai 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 term of Mr. Ghanshyam Kumbhani until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Ghanshyam Kmbhani for the existing 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. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ghanshyam Kumbhani himself, Mr. Jayantibhai Kumbhani and Mr. Pravinbhai Kumbhani and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

By the Order of Board of Directors
Sikko Industries Limited
Sd/-
Jayantibhai kumbhani
Managing director
DIN: 00587807

Place: Ahmedabad
Date: September 05, 2019

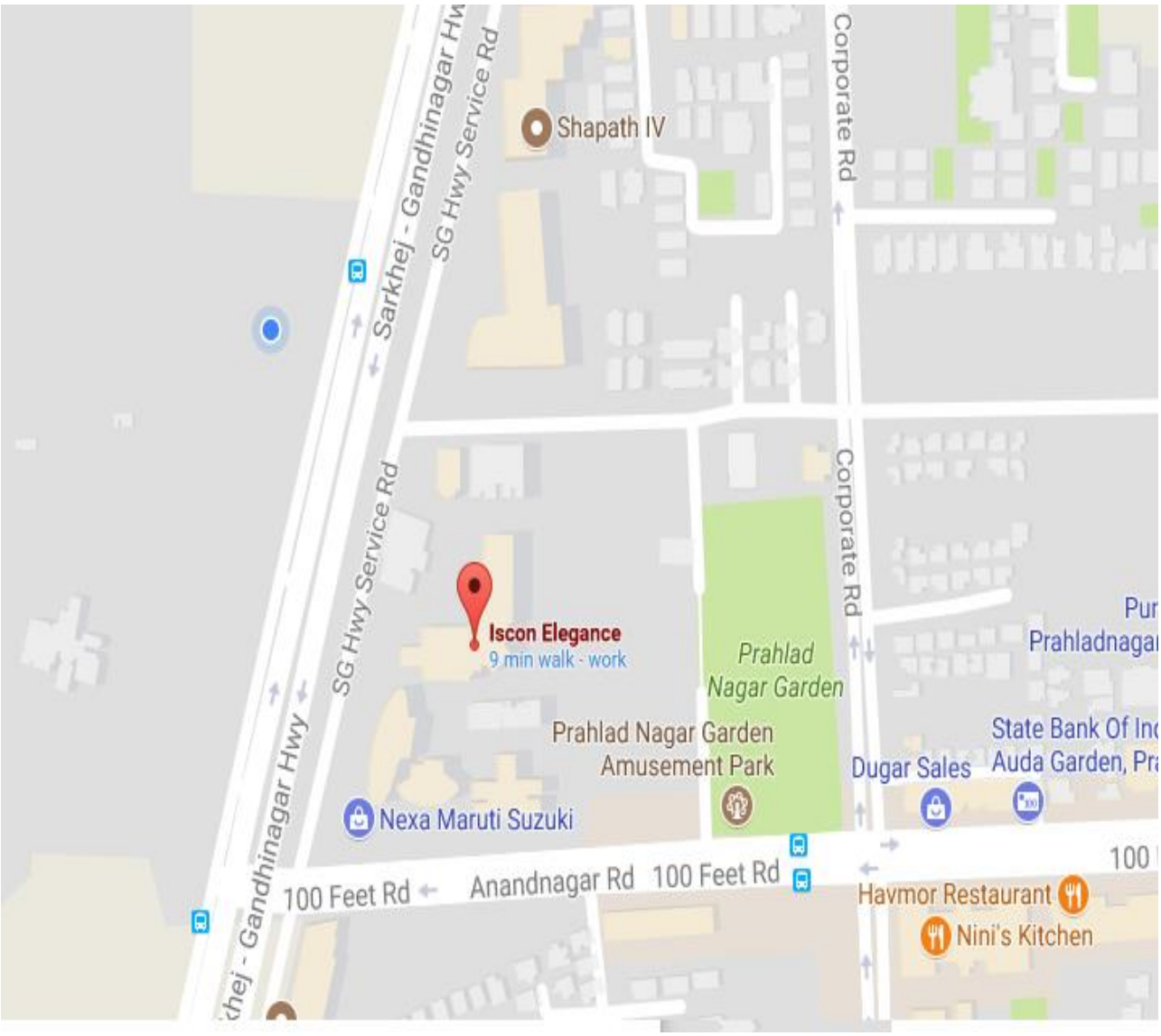
Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

Secretarial Standards-2 issued by ICSI for Item No. 2, 4 & 5:

Name	Mr. Jayantibhai Kumbhani	Mr. Ghanshyam Kumbhani	Mr. Pravinbhai Kumbhani
Date of Birth	April 10, 1966	August 12, 1963	April 1, 1969
Qualification	B. Sc. (Agri)	B.Sc. (Chemistry)	B.Com
Experience - Expertise in specific functional areas - Job profile and suitability	Having 31 years of experience in agricultural field including 21 years of experience in agricultural business.	Having 34 years of experience in agricultural field including 22 years of experience in agricultural business	Having 26 years of experience in his own agriculture business
No. of Shares held as on March 31, 2019	1527042 Equity Shares	360740 Equity Shares	325000 Equity Shares
Terms & Conditions	No change in terms of appointment. Only Remuneration terms are changed as stated in explanatory statement for Item No. 4	No change in terms of appointment. Only Remuneration terms are changed as stated in explanatory statement for Item No. 5	No change in terms of appointment
Remuneration Last Drawn	Rs. 3,00,000/- p.m. F.Y. 2018-19	Rs. 3,00,000/- p.m. F.Y. 2018-19	Not Applicable
Remuneration sought to be paid	Rs. 4,00,000/- p.m. F.Y. 2018-19	Rs. 4,00,000/- p.m. F.Y. 2018-19	Not Applicable
Number of Board Meetings attended during the Financial Year 2018-19	6 out of 6	6 Out of 6	6 out of 6
Date of Original Appointment	January 15, 2003	February 08, 2000	February 8, 2000
Date of Appointment in current terms	January 12, 2017	January 12, 2017	September 29, 2017
Directorships held in other public companies including deemed public companies and excluding our Company, Section 8 Companies, Struck off Companies and LLPs.	Nil	Nil	Nil
Memberships / Chairmanships of committees of public companies*	Membership – 1 Chairmanship - Nil	Membership – Nil Chairmanship - Nil	Membership – 1 Chairmanship - Nil
Inter-se Relationship with other Directors.	Brother of Mr. Ghanshyambhai Kumbhani and Mr. Pravinbhai Kumbhani	Brother of Mr. Jayantibhai Kumbhani and Mr. Pravinbhai Kumbhani	Brother of Mr. Jayantibhai Kumbhani and Mr. Ghanshyambhai Kumbhani

*Committee includes the Audit Committee and Stakeholders' Grievance Committee

Route Map to the venue of the Annual General Meeting



Venue	:	508, Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, S.G. Highway, Vejalpur, Ahmedabad – 380051
Landmark	:	Nr. Prahladnagar Pick up Stand, S.G. Highway, Ahmedabad – 380051
Day & Date	:	Monday, September 30, 2019
Time	:	04:00 P.M.

SIKKO INDUSTIES LIMITED

Corporate Identity Number (CIN): L51909GJ2000PLC037329

Regd Office: 508, Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, S.G. Highway, Vejalpur, Ahmedabad-380051; **Tel:** (079) 66168950/51; **Web:** www.sikkoindia.com; **Email:** compliance@sikkoindia.com

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 19th Annual General Meeting of Sikko Industries Limited held on Monday, September 30, 2019 at 04:00 P.M. the registered office of the company situated at 508, Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad – 380 051.

_____ _____

Member's/Proxy's Name in Block Letters **Member's/Proxy's Signature**

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

----------Please tear here----------

PROXY FORM

(Form No. MGT-11 - *Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)*

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the above-named company, hereby appoint

1. Name:_____
   Address:_____
   E-mail Id:_____Signature: _____ or failing him
2. Name:_____
   Address:_____
   E-mail Id:_____Signature: _____ or failing him
3. Name:_____
   Address:_____
   E-mail Id:_____Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting and/or any adjournment thereof of Sikko Industries Limited to be held on Monday, September 30, 2019 at 04:00 P.M. at the registered office of the company situated at 508, Iscon Elegance, Nr. Jain Temple, Nr. Prahladnagar Pick up Stand, Vejalpur, Ahmedabad – 380 051 and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares		
Ordinary businesses		**For**	**Against**	**Abstain**
1.	To receive, consider and adopt Audited Financial Statement of account for the financial year ended on March 31, 2019 and the reports of the Directors' and the Auditors' thereon.			
2.	To appoint a Director in place of Mr. Pravinbhai Kumbhani, Director (DIN: 005878064) who retires by rotation and being eligible, seeks re-appointment.			
3.	Appointment of Statutory Auditor and to fix their remuneration			
Special Business				
4.	Revision in Remuneration payable to Mr. Jayantibhai Kumbhani (DIN: 00587807), Managing Director of the Company			
5.	Revision in Remuneration payable to Mr. Ghanshyam Kumbhani (DIN: 00587855), Chairman & Whole Time Director of the Company.			

Signed this.....day of.....2019

_____ _____

Signature of shareholder **Signature of Proxy holder(s)**

Affix Revenue Stamp of not less than

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before (September 28, 2019 at 04:00 PM)
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.