



ANJANI SYNTHETICS LIMITED

CIN: L11711GJ1984PLC007048

38th
Annual Report

2021 - 2022

**REGD. OFFICE :
221 (MALIYA), NEW CLOTH MARKET,
O/S. RAIPUR GATE, AHMEDABAD-380002.
GUJARAT - INDIA**



ANJANI SYNTHETICS LIMITED

CIN: L11711GJ1984PLC007048

38TH ANNUAL REPORT- 2021-22

Corporate Information

Board of Directors

Mr. Vasudev S. Agarwal	- Chairman & Managing Director
Mr. Sanjay Goverdhan Sharma	- Executive Director
Ms. Garima Jain	- Non Executive Independent Woman Director
Mr. Sourabh Vijay Patawari	- Non Executive Independent Director(resigned w.e.f.30th October, 2021)
Mr. Alpesh Fatehsingh Purohit	- Non Executive Independent Director
Mr. Manoharlal I. Sharma	- Chief Financial Officer (CFO)
Mrs. Niki Patawari	- Company Secretary & Compliance officer (appointed w.e.f. 09th November, 2021)
Ms. Rachita Somani	- Company Secretary & Compliance officer (resigned w.e.f. 29th September, 2021)
Mr. Vikas Sharma	- Chief Executive Officer (CEO) (appointed w.e.f. 13th August, 2021)

Statutory Auditors

M/s. Abhishek Kumar & Associates

Chartered Accountants
Ahmedabad

Secretarial Auditors

M/s. Mukesh H. Shah & Co.

Company Secretaries
Ahmedabad

Registrar & Share Transfer Agent

Bigshare Services Private Limited

A-802 Samudra Complex,
Near Klassic Gold Hotel, Off. C G Road,
Ahmedabad-380009, Gujarat
Ph. No.: 079-40024135
Email: bssahd@bigshareonline.com
Website: www.bigshareonline.com

Registered Office

221 (Maliya), New Cloth Market, O/s. Raipur Gate,
Ahmedabad- 380002, Gujarat, India.
Tel. No. : 079-22173181
Email : info@anjanisynthetics.com
Website: www.anjanisynthetics.com
CIN: L11711GJ1984PLC007048

Internal Auditors

M/s. Monika bhandari & Co.

Chartered Accountants
Ahmedabad

Cost Auditors

M/s. Kiran J. Mehta & Co.

Cost Accountants
Ahmedabad

Bankers

State Bank Of India

Ahmedabad

Factory/ Mill

Plot No. 140, Pirana Road, Saijpur- Gopalpur,
Piplej, Ahmedabad-382405, Gujarat, India
Tel. No. : 079-29708149
Email: info@anjanisynthetics.com

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NOTICE

Notice is hereby given that the **38th Annual General Meeting** of the Members of **Anjani Synthetics Limited** will be held on **Wednesday, the 28th day of September, 2022 at 11.00 a.m.** at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India to transact the following business:

a) ORDINARY BUSINESS:

Item No.1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, the reports of the Board of Directors and the Auditors thereon.

Item No.2: Appointment of Director

To appoint Mr. Sanjay Goverdhan Sharma [DIN 02455999] as a Director who retires by rotation and being eligible, offers himself for re-appointment.

b) SPECIAL BUSINESS:

Item No.3: Appointment of Statutory Auditors of the company for a consecutive term of five years

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad (Firm Registration No.: 106801W) be and are hereby appointed as Statutory Auditor of the Company in place of M/s. Abhishek Kumar & Associates, Chartered Accountants (Firm's Registration No. 130052W) retiring statutory auditor, to hold the office from the conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

Item No. 4: To consider and, if thought fit to pass, with or without modification (s) the following resolution as a Ordinary Resolution:

“RESOLVED THAT Mr. Sanjay Goverdhan Sharma (DIN: 02455999), who was appointed as Additional Director on 12th December, 2020 by the Board of Directors and hold office up to the date of Annual General Meeting under section 161 of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

“RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and they are hereby severally authorised to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No.5: Appointment of Mr. Kuldeep Ashokbhai Shah (DIN: 08365637) as Non Executive Independent Director.**

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

“RESOLVED THAT Mr. Kuldeep Ashokbhai Shah (DIN: 08365637), who was appointed as Additional Non-Executive Independent Director of the Company with effect from 30th October, 2021, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive Independent) of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Kuldeep Ashokbhai Shah (DIN: 08365637), that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from 30th October, 2021 to 29th October, 2026 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.”

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members

Item No. 6: To re-appoint Mr. Vasudev S. Agarwal (DIN: 1491403) as a Managing Director of the company for a period of 5 (five) years and fix his remuneration.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and read with Schedule V, as amended from time to time ("Act") and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Regulations"), approval of the members of the Company be and is hereby accorded for the Re-appointment of Mr. Vasudev S. Agarwal (DIN: 1491403) as Managing Director of the Company for a period of five years with effect from October 1, 2022 to September 30, 2027 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee which is set out in the explanatory statement annexed to the notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary the terms and conditions of the said appointment and remuneration including authority to determine/ vary from time to time the amount of salary, perquisites, other benefits and allowances and commission payable to Mr. Vasudev S. Agarwal in such manner as may be agreed to between the Board and Mr. Vasudev S. Agarwal, subject to the total remuneration not exceeding five percent (5%) of the net profits of the Company per annum



and to do all such acts, deeds, matters and things as it may, in its sole and absolute discretion deem necessary, expedient, usual or proper to give effect to this resolution.”

**By Order of the Board
For, ANJANI SYNTHETICS LIMITED**

Place : Ahmedabad

Date : 12th August, 2022

**VASUDEV S. AGARWAL
(DIN : 01491403)
CHAIRMAN & MD**

Registered Office :

221, (Maliya) New Cloth Market,
O/s. Raipur Gate, Ahmedabad-380002,
Gujarat, INDIA

CIN : L11711GJ1984PLC007048

**NOTES:**

1. The deemed venue for 38th AGM shall be the Factory Office of the Company at Plot No.140, Saijpur-Gopalpur, Pirana Road, Piplej, Ahmedabad-382405, Gujarat, India.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to Special Business is annexed hereto.
3. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the Proxy should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting.
4. A person can act as a proxy on behalf of members not more than fifty and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other Member. The holder of proxy shall prove his identity at the time of attending the Meeting.
5. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
6. In support of the Green initiative taken by Ministry of Corporate Affairs and pursuant to section 101 of the Companies Act 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Notice of AGM, Annual Report and Attendance Slip, Proxy Form are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive).
8. The e-voting period will commence at 9.00 a.m. Sunday, September 25, 2022 and will end at 5.00 p.m. on Tuesday, September 27, 2022. The Company has appointed Mr. Mukesh H. Shah, (COP No. 2213) of M/s. Mukesh H. Shah & Co., Company Secretaries, to act as the Scrutinizer, to inter alia, Scrutinize the voting process in a fair and transparent manner. The Members desiring to vote through Remote e-voting may refer to the detailed procedure given hereinafter.
9. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses



not in the employment of the Company and shall provide, within 2 working days from the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing and declare the result of the voting forthwith.

10. The facility for voting through polling paper shall be made available at the Meeting and the Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
11. The members can attend the Meeting on September 28, 2022, at 11.00 a.m., in person or through proxy and vote on the resolutions set forth in the Notice, if they have not exercised their votes through e-voting. The Scrutinizer shall submit the report for both physical and e-voting to the Chairman which shall be published on the website of the Company within 2 working days of the conclusion of the Meeting.
12. Members may note that the details of the Directors seeking re-appointment and Appointment as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India forms an integral part of the notice. Requisite declarations have been received from the Directors for seeking his/her re-appointment and appointment.
13. Statutory Registers and relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
14. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical forms are requested to consider converting their holdings to demat form. Members may contact the Company's RTA for assistance in this regard.
15. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in demat form are therefore requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.
17. Linking of PAN and Aadhaar, updation of KYC and nomination details SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 has mandated all physical shareholders to furnish their Nomination and KYC details (PAN, Contact Details, Bank Account Details & Specimen Signature) with Companies. Further linking of PAN and Aadhaar is also mandated by the Central Board of Direct Taxes (CBDT). Non-Updation



of KYC, linking of PAN and Aadhaar and nomination details on or before March 31, 2023 will result in freezing of the folio of the physical shareholders by the RTA and the same shall be reverted to normal status only upon receipt of all the KYC and Nomination details/dematerialisation of such holdings. Brief procedure for updation of KYC and Nomination facility is given hereunder and also uploaded on the Company's website and can be accessed on the weblink: www.anjanisynthetics.com.

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to Bigshare Services Private Limited either by e-mail (duly e-signed) at bssahd@bigshareonline.com or by post (self-attested & dated) to A-802 Samudra Complex, Near Klassic Gold Hotel, Off. C G Road, Ahmedabad-380009, Gujarat.	
	Form to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode.	Form ISR-1
	Updation of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with Form ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares/debentures/ bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and follow the process advised by your DP	

Physical Shareholders are earnestly requested to dematerialise their shareholding to avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, and elimination of any possibility of loss of documents and bad deliveries.

18. The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on Wednesday, September 21, 2022 (Cut-off date) are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may also exercise their right to vote by electronic means.
19. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to specify nominations in respect of the Equity Shares held by them, in physical form. Members desirous of specifying nominations may procure the prescribed form from the RTA and have it duly filled and sent back to them.
20. Members desiring any information as regards to Accounts are requested to send an email to investor@anjanisynthetics.com, 14 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.
21. Members are requested to carefully read the following instructions relating to e-voting before casting their vote.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING IS AS UNDER:**

(i) The voting period begins on Sunday, 25th September, 2022 at 09:00 a.m. and ends on Tuesday, 27th September, 2022 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 21st September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.



	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>