



CHEMTECH
INDUSTRIAL VALVES LTD

25TH ANNUAL REPORT 2020-2021

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CORPORATE INFORMATION

DIRECTORS & KEY MANAGERIAL PERSONNELS:

Mr. Harsh Pradeep Badkur	Chairman and Managing Director
Mr. Ignatious David Chittatukarakaran Inasu	Whole- Time Director
Mr. Puneet Pradeep Badkur	Director & CFO
Mr. Niranjay Arnrilal Choudhary	Non-Executive Independent Director
Mrs. Manisha Yogesh Lakhani	Non-Executive Independent Director
Mr. Parimal Rameshchandra Mehta	Non-Executive Independent Director
Ms. Deepali Ramsevak Gupta	Company Secretary and Compliance Officer

AUDITORS:

M/s. Raju & Prasad,

511, The Corporate Centre,
Nirmal Lifestyle Mall, L.B.S. Marg,
Mulund (W), Mumbai – 400 080

SHARE TRANSFER AGENT:

M/s. Bigshare Services Pvt. Ltd.
E.2 & 3, Ansa Industrial Estate,
Sakivihar, Andheri (E),
Mumbai- 400072

REGISTERED OFFICE:

105, Hiranandani Ind. Estate,
Opp. Kanjurmarg Railway Station,
Mumbai – 400078
Telephone No. +91-2225839500 / 8220
Email: investors@chemtechvalves.com
Website- www.chemtechvalves.com

CORPORATE OFFICE:

503, 5th Floor, Sunrise Business Park,
Plot No.B-68, Road No.16,
Wagle Estate, Thane (W),
Mumbai- 400604

BANKERS TO THE COMPANY:

(A) INDUSIND BANK LTD.

Shop No. 4 & 5, 'A' Wing,
"Gundecha Heights", L.B.S. Marg,
Kanjurmarg (W), Mumbai -400 078

(B) THE BHARAT CO-OP. BANK (MUMBAI) LTD.

Gautam Udyog Bhavan
L.B.S. Marg Bhandup (W),
Mumbai- 400078

FACTORY:

Chemtech Industrial Valves Ltd.,
Survey No.37, Kondala road,
Village Vadavali, Kudus,
Taluka Wada,
Dist. Palghar - 421312

Investor Services Department
Chemtech Industrial Valves Limited
CIN: L29299MH1997PLC105108

(Regd. Office: 105, Hiranandani Indl. Estate, Opp. Kanjur Marg Rly Station, Mumbai – 400078)
Telephone No. +91-22-25839500/8220, Email: investors@chemtechvalves.com
Website: www.chemtechvalves.com

Chairman's Statement-2020-21

Dear Shareholders,

I have great pleasure to welcome you all to the 25th Annual General Meeting of our Company. It gives me pleasure to communicate with you once again. The Directors' Report and the Financial Statement for the year ended 31st March, 2021 together with the report of Statutory are already with you. I am sure you are fully aware of the financial & physical health of your company.

Financial Year 2020-21 has been a very significant year for your Company as we have achieved several breakthroughs which will propel our future growth exponentially. Some of these laurels achieved are as mentioned below:

- Large orders executed for a Very Large Integrated Steel Group in India across various types of Valves, which has given us tremendous goodwill with the Group for their Future earmarked Projects upcoming years.
- Good thrust gained in certain High margin Products during the year, including in Specialized High Performance Butterfly Valves & Specialized Fabricated Valves.
- The Company has started offering its Products to the value added Pulp & Paper sector.

Our designing capability to innovate enables us to meet the changing customer needs. We believe that our growth has been due to our ability to understand customer needs and build a product of optimal design.

We value the importance of our relationships and will continue to remain fair & true in all our dealings with all the stakeholders.

I express my sincere gratitude to my Directors on the board for their valuable guidance & contribution & thank you all the stakeholders for being with us in this phase and assure you that in upcoming years the Company shall always strive better to give a performance.

Thank you all for attending this meeting Ladies & Gentlemen.

Date: 25.08.2021
Place: Mumbai

Sd/-
Harsh Pradeep Badkur
DIN-00676715
Chairman and Managing Director

NOTICE OF THE 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25th **Annual General Meeting ("AGM")** of the members of **Chemtech Industrial Valves Limited** will be held on Thursday, 30th September, 2021 at 11:00 a.m. at Hiranandani Industrial Estate, Opp. Kanjurmarg Railway Station, Mumbai-400 078 to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt the Audited Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended on 31st March, 2021.

Item No. 2:

To appoint a director in place of Mr. Ignatious David Inasu Chittatukarakaran (DIN: 01750827) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to section 152 and other applicable provisions of the Companies Act, 2013 Mr. Ignatious David Inasu Chittatukarakaran (DIN: 01750827) who retires by rotation at this meeting be and is hereby reappointed as a Director on the Board of the Company"

Registered office:

105 Hiranandani Indl
Estate, Opp. Kanjur Marg Rly
Station, Mumbai-400078

Place: Mumbai
Date: 25.08.2021

For and on behalf of the Board of Director

Sd/-
Puneet Pradeep
Director
DIN: 07803209

Sd/-
Harsh Badkur
Director
DIN: 00676715

NOTES:

A MEMBER OF THE COMPANY, WHO IS ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON BEHALF OF HIMSELF/HERSELF AND PROXY NEED NOT BE MEMBER OF THE COMPANY.

1. A person can act as proxy on the behalf of members not exceeding fifty (50) in number and holding in aggregate not 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.
2. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. The Instrument of appointing the Proxy, in order to be effective, must be received at the Company's Registered Office not less than 48 (Forty Eight) hours before the Commencement of Meeting, Proxies submitted on the behalf of the company, society etc. must be supported by appropriate resolution/authority, as applicable, issued on the behalf of the nominating organization.
4. Members/ Proxies are requested to bring the Attendance Slip duly filled up for attending the Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
6. Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23th September, 2021 to Wednesday, 29th September, 2021 both days inclusive.
7. Members are requested to:
 - a. Intimate to the respective Depository Participant, changed if any, in their registered addresses at an early date, in case of shares held in electronic/dematerialized form;
 - b. Quote their folio number/ client ID/DP ID in all correspondence;
 - c. Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
8. 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.
9. In pursuance to General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively

referred to as “the Circulars”) regarding relaxation of compliances for conducting Annual General Meeting (AGM) for the Financial Year 2020-21, Notice for the AGM along with the Annual Report, etc., are being sent, in electronic mode to such of the members, of the company whose e-mail addresses are available with the Company/Depository participant. Members are requested to support the Green Initiative by registering/updating their e-mail addresses, with their respective Depository participant. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for 2020-21 are also available at the Company’s website <http://www.chemtechvalves.com> for their download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at <http://www.bseindia.com> and the AGM Notice is also available on the company website <http://www.chemtechvalves.com>, at NSDL (agency for providing the Remote e-Voting facility) i.e. <http://www.evoting.nsdl.com>. For any communication, the shareholders may also send requests to the Company’s investor email id: investors@chemtechvalves.com.

10. No appointment/re-appointment, thus it is not required to provide resume, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships /chairmanships of Board Committees as stipulated under Listing Obligation and Disclosure Regulations 2015.
11. 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 PAN to their Depository Participants with whom they are maintaining their accounts.
12. At the twenty-first AGM held on September 29, 2017 the members approved appointment of Raju & Prasad, Chartered Accountants (Firm Registration No.0034755) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the AGM to be held in year 2022, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twenty-fifth AGM.
13. Members desiring any information relating to the accounts are requested to write to the Company well in advance to enable the management to keep the information ready.
14. Relevant documents referred to in the accompanying Notice shall remain open for inspection at the corporate office of the company during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days except Saturdays and Sundays and including the date of the Annual General Meeting of the Company.

15. Proxy form, Attendance slip and Route Map of the venue of the meeting is provided with the report.

**Registered office:
105 Hiranandani Indl
Estate, Opp. Kanjur Marg Rly
Station, Mumbai-400078**

**Place: Mumbai
Date: 25.08.2021**

For and on behalf of the Board of Director

**Sd/-
Puneet Pradeep
Director
DIN: 07803209**

**Sd/-
Harsh Badkur
Director
DIN: 00676715**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, 27th September, 2021 at 09:00 a.m. and ends on Wednesday, 29th September, 2021 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 23rd September, 2021.

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
	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 If you are not registered for IDeAS e-Services,</p>

	<p>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>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to