

GAEKWAR MILLS LIMITED
(Incorporated under the Baroda State Companies Act 2 of Samvat Year 1975
and now an existing company under Companies Act, 2013)

CIN:L17120MH1949PLC007731

2/2, Plot – 2, New Sion CHS, Swami Vallabhdas Marg, Road No. 24, Sindhi Colony,
Sion, Mumbai – 400022

92ND ANNUAL REPORT 2020-21

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92ND ANNUAL REPORT 2020-21

BOARD OF DIRECTORS

Mrs. Shweta Dhruv Shah	Wholetime Woman Director and CEO
Mr. Ratan N. Karanjia	Independent Director
Mr. Girishbhai Shah	Independent Director
Mr. Mipan Navinchandra Shah	Additional Director (Appointed w.e.f 05 th December, 2021)

CHIEF FINANCIAL OFFICER

Mr. Dhruv Nikunj Shah

COMPANY SECRETARY

Mrs. Nidhi Vinodkumar Darak

AUDITORS

M/s. Mayur Mahesh Shah & Co.
Chartered Accountants

REGISTERED OFFICE

2/2, Plot – 2, New Sion CHS,
Swami Vallabhdas Marg, Road No. 24,
Sindhi Colony, Sion,
Mumbai – 400022.

SECRETARIAL AUDITORS

M/s. Anish Gupta & Associates,
Company Secretaries
Mumbai

SHARE TRANSFER AGENT

Link Intime India Private Limited

C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400083
Email id: mumbai@linkintime.co.in
Contact No.: +91 22 49186000 Fax: +91 22 49186060
WEBSITE: www.gaekwarmills.in

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NOTICE

Notice is hereby given that the **92nd Annual General Meeting** of the members of **M/s. Gaekwar Mills Limited** (the company) will be held on **Wednesday, 29th day of December, 2021 at 04.30 P.M.** through video conferencing (“VA”) /other audio visual means (“OAVM”) for which purposes the registered office of the company at **2/2, Plot – 2, New Sion CHS, Swami Vallabhdas Marg, Road No. 24, Sindhi Colony, Sion, Mumbai – 400022** shall be deemed as the venue for the meeting and the proceedings of the annual general meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mrs. Shweta Dhruv Shah (DIN: 03287393), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **APPOINTMENT OF MR. MIPAN NAVINCHANDRA SHAH (DIN: 02436963) AS NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

“**RESOLVED** THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Mipan Navinchandra Shah (DIN: **02436963**) be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 1st December, 2021.”

4. **APPOINTMENT OF MRS. SHWETA DHURUV SHAH (DIN NO: 03287393) AS WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY**

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Company be and is hereby accorded for the appointment and terms of remuneration of Mrs. Shweta Dhruv Shah (DIN: **03287393**) as the Whole Time Director designated as Executive Director & Chief Executive Officer of the Company for the period of 5 years commencing from 01st December, 2021 not liable to retire by rotation, upon the terms and conditions including remuneration set out in the

Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and the terms of remuneration in such manner as may be agreed to between the Board of Directors and Mrs. Shweta Dhruv Shah.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Registered Office:

2/2, Plot – 2, New Sion CHS,
Swami Vallabhdas Marg, Road
No. 24, Sindhi Colony, Sion,
Mumbai – 400022

**By Order of the Board of Directors
For Gaekwar Mills Limited**

Place: Mumbai

Date: 05th December 2021

**Sd/-
Ratan Karanjia
Director
DIN: 00033108**

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.gaekwarmills.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

8. Members joining the meeting through VC, who have not already cast their vote by means of remote voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company - www.gaekwarmills.in as soon as possible after the Meeting is over.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 92nd AGM has been uploaded on the website of the Company at www.gaekwarmills.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
12. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

Link Intime India Private Limited

C 101, 247 Park, L B S Marg,

Vikhroli West, Mumbai 400 083

Email id: mumbai@linkintime.co.in

Contact No.: +91 22 49186000 Fax: +91 22 49186060

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may further note that SEBI has also made it mandatory for submission of PAN in the following cases, viz., (i) deletion of name of the deceased shareholder(s), (ii) transmission of shares to the legal heir(s) and (iii) transposition of shares.
14. As per the provisions of Section 72 of the Act, the facility for making nomination 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. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA Link Intime India Private Limited, in case the shares are held in physical form.
15. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
16. Details of Director seeking Appointment/Re-appointment at the Annual General Meeting

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment are provided as below:

Name	MR. MIPAN NAVINCHNADRA SHAH	Ms. SHWETADHRUV SHAH
Date of Birth	24/03/1967	24/03/1990
Directors Identification Number (DIN)	02436963	03287393
Age	55	30
Qualification	B. Com	Bachelor's Degree in Business Administration, Kingston University, U.K.
Expertise in Specific Area	Real Estate	Marketing Management
Date of first Appointment on board of the Company	05/12/2021	31/03/2015
Shareholding in GAEKWAR MILLS LIMITED	0	1000
List of Directorship held in other listed companies	NIL	NIL
Membership/Chairmanships of Audit and Stakeholders Relationship committees	NIL	NIL

17. Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25th December, 2021 to Wednesday, 29th December, 2021 (both days inclusive) for the Annual General meeting whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 22nd December, 2021.

18. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpose date i.e. Friday 22nd October, 2021 will receive Annual Report for the financial year 2020-21 through electronic mode only. Also, we have taken old Benpose date for non-payment of outstanding Balance.

19. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

20. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
21. 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. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
22. (a) Members are requested to notify immediately any change of address:
1. to their Depository Participants ("DPs") in respect of the shares held in electronic form;
 2. to the Company; and
 3. Registrar and Transfer Agents viz Link Intime India Private Limited, in respect of the shares held in physical form together with a proof of address viz. electricity bill, telephone bill, aadhar card, voter ID card, passport, etc.
- (b) In case the mailing address mentioned on this Annual Report is without the PIN code, Members are requested to kindly inform their PIN code immediately.
23. SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated June 8, 2018, has mandated that the transfer of securities would be carried out in dematerialized form only w.e.f. December 5, 2018. You are accordingly advised to dematerialize your physical shareholding at earliest. After December 5, 2018, no request for transfer of shares in physical form can be processed by the Company/RTA.
24. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
25. Members desirous of obtaining any information concerning Accounts and Operations of the Company or any agenda item proposed in the notice of AGM are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID: gaekwarmills1928@gmail.com to enable the Company to collect the relevant information and redress the queries.
26. In the general interest of the Members, it is requested of them to update their bank mandate / NECS / Direct credit details / name / address / power of attorney and update their Core Banking Solutions enabled account number:
- For shares held in physical form: with the Registrar and Transfer Agent of the Company.
 - For shares held in dematerialized form: with the depository participant with whom they maintain their demat account.
27. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
- a) Change in their residential status on return to India for permanent settlement.