

## **HINDUSTAN APPLIANCES LIMITED**

### **ANNUAL REPORT 2019 – 2020**

#### **BOARD OF DIRECTORS**

Mr Kalpesh Rameshchandra Shah	Managing Director
Mr Ravindra Kanji Myatra	Non-Executive & Independent Director
Mr Sunil Hirji Shah	Non-Executive & Independent Director
Mr Sanjay Amratlal Desai	Non-Executive Director
Mrs Kanan Hemang Shah	Non-Executive Director

#### **CHIEF FINANCIAL OFFICER**

Mr Sanjay Amratlal Desai

#### **COMPANY SECRETARY**

Ms. Niyati Sengar

#### **AUDITORS**

Statutory Auditor	Secretarial Auditor
M/s. N. B. Purohit & Co.	M/s. D. Kothari and Associates
Chartered Accountants	Company Secretaries

#### **BANKERS**

Bank of India

#### **REGISTERED OFFICE**

1301, 13th Floor, Peninsula Business Park, Tower B,  
Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.  
Tel: 022 30036565 | Fax: 022 30036564  
CIN: L18101MH1984PLC034857  
Website: [www.hindustan-appliances.in](http://www.hindustan-appliances.in)  
Email: [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

#### **REGISTRAR AND SHARE TRANSFER AGENT**

M/s Purva Shareregistry India Private Limited  
Unit No. 9, Ground Floor, Shiv Shakti Ind. Est,  
J. R. Boricha Marg, Lower Parel East,  
Mumbai - 400011.

**NOTICE**

Notice is hereby given that the Thirty Sixth Annual General Meeting of Hindustan Appliances Limited will be held on Wednesday, September 30, 2020 at 02.00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:

A. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, pass on the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited Standalone financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors' thereon laid before this meeting, be and are hereby considered and adapted".

B. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Auditors Report thereon and in this regard, pass on the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited Consolidated financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Auditors' thereon laid before this meeting, be and are hereby considered and adapted".

2. To appoint a Director in place of Mrs Kanan Hemang Shah (DIN : 03327700) who retires by rotation and, being eligible, offers herself for re-appointment and in this regard pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of the Section 152 of the Companies Act, 2013 Mrs Kanan Hemang Shah (DIN : 03327700), who retires by rotation at this meeting be and is hereby appointed as a Director of the company, liable to retire by rotation".

3. To consider re-appointment of Mr Kalpesh Rameshchandra Shah (DIN No: 00294115) as Managing Director of the Company and in this regard pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of the Sections 196, 197 and 203 read with schedule V and any other applicable provisions of the

Companies Act 2013 and the Companies (Appointment and remuneration of Managerial Personnel )Rules, 2014 and pursuant to Articles of Association of the Company and subject to any other approvals as may be required , the consent of the company be and is hereby accorded for re-appointment of Mr Kalpesh Rameshchandra Shah (DIN No : 00294115) as the Managing Director of the Company for the period of five consecutive years with effect from 01<sup>st</sup> October, 2019 to 01<sup>st</sup> October, 2024 and without any remuneration.

#### **SPECIAL BUSINESS**

4. To re-appoint Mr Ravindra Kanji Myatra (DIN: 00298604) as an Independent and Non-executive Director and in this regard pass the following resolution as **Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Ravindra Kanji Myatra (DIN: 00298604), who was appointed as an Independent and Non-executive Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent and Non-executive Director of the Company, not liable to retire by rotation to hold office for the second term for the period of five consecutive years with effect from 35<sup>th</sup> Annual General Meeting held for the financial year ended 31<sup>st</sup> March, 2019 up to the conclusion of the Annual General Meeting to be held for the financial year ended 31<sup>st</sup> March, 2024.”

5. To re-appoint Mr Sunil Hirji Shah (DIN: 02775683) as an Independent and Non-executive Director and in this regard pass the following resolution as **Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Sunil Hirji Shah (DIN: 02775683), who was appointed as an Independent and Non-executive Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an

***Hindustan Appliances Limited***  
***Annual Report 2019-20***

Independent Director of the Company, not liable to retire by rotation and to hold office for the second term for the period of five consecutive years with effect from 35<sup>th</sup> Annual General Meeting held for the financial year ended 31<sup>st</sup> March, 2019 up to the conclusion of the Annual General Meeting to be held for the financial year ended 31<sup>st</sup> March, 2024.”

**BY ORDER OF THE BOARD**  
**KALPESH RAMESHCHANDRA SHAH**  
**MANAGING DIRECTOR**  
**DIN – 00294115**

**Registered Office:**

1301, 13th Floor, Peninsula Business Park,  
Tower B, Senapati Bapat Marg, Lower Parel (West),  
Mumbai 400013

**Date: 31<sup>st</sup> July, 2020**

**Place: Mumbai**

**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, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) 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 thereat 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.hindustan-appliances.in](http://www.hindustan-appliances.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://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](http://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 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
9. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is Purva Shareregistry (India) Pvt. Ltd. Unit no. 9 ,Shiv Shakti Ind. Estt.,J .R. Boricha Marg,Lower Parel (E), Mumbai 400 011.
10. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC/OAVM and vote through remote e-voting on its behalf at [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com) and pursuant to Section 113 of the Companies Act, 2013.
11. The Register of Members and Transfer Books of the Company will be closed from Wednesday , 23rd September , 2020 to Wednesday, 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting, in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also

be available on the Company's website <https://www.hindustan-appliances.in/>, website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.

13. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
14. M/s. N. B. Purohit & Co., Chartered Accountants, having ICAI Firm Registration No. 108241W, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2017 for a term of five consecutive years till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2022. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

15. Members are also requested to notify changes in their registered addresses, if any. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 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 and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Purva Share Registry India Private Limited for assistance in this regard.

17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**A. VOTING THROUGH ELECTRONIC MEANS**

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The remote e-voting period commences on **Sunday, September 27, 2020 (9:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, September 23, 2020 i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Ms. Dhanraj Kothari of M/s D. Kothari & Associates as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the members. Details of the e-voting process and other relevant details is as under:

The process and manner for remote e-voting and attending AGM through Video Conferencing is as under:

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

**The remote e-voting period begins on September 27, 2020 at 09:00 A.M. and ends on September 29, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

**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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares	EVEN Number followed by Folio Number registered with the

in Physical Form.	<p>company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.