

Hindustan Appliances Limited
Annual Report 2021 -2022

HINDUSTAN APPLIANCES LIMITED

ANNUAL REPORT 2021 – 2022

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	Executive Director & CFO
Mrs. Kanan Hemang Shah	Non-Executive Director

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
Email: info.roc7412@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

Purva Shareregistry India Private Limited
Unit No. 9, Ground Floor, Shiv Shakti Ind. Est,
J. R. Boricha Marg, Lower Parel East,
Mumbai - 400011.
Email: support@purvashare.com

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NOTICE

Notice is hereby given that the Thirty Eight Annual General Meeting of Hindustan Appliances Limited will be held on Friday, September 30, 2022 at 02.00 P.M. IST at the registered office of the Company situated at 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013 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, 2022, together with the Reports of the Board of Directors and the Auditors thereon:

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

“RESOLVED THAT the audited Standalone financial statement of the Company for the financial year ended March 31, 2022 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, 2022, together with the Auditors Report thereon:

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

“RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Auditors’ thereon laid before this meeting, be and are hereby considered and adapted”.

2. To appoint Mr. Kalpesh Rameshchandra Shah (DIN No: 00294115) who retires by rotation and, being eligible, offers herself for re-appointment:

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 the Section 152 of the Companies Act, 2013 Mr. Kalpesh Rameshchandra Shah (DIN No: 00294115), who retires by rotation at this meeting be and is hereby appointed as a Director of the company, liable to retire by rotation”.

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3. To appoint Auditors and fix their remuneration:

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, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to recommendation of the Audit Committee, M/s. A D V & Associates, Chartered Accountants, (ICAI Firm Registration No. 128045W) be and is hereby appointed as the Statutory Auditors of the Company to hold the office for the period of five years from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 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, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be authorized on behalf of the Company, including but not limited to determine role and responsibilities / scope of work of Statutory Auditors, to negotiate, finalize, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the accounting standards or the Companies Act, 2013 or rules framed thereunder or Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in scope of work etc. without being required to seek any further consent or approval of the members of the company and to do all such acts, deeds, matters and things as it may in its absolute discretion being necessary or desirable for the purpose of giving effect to this resolution".

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: 10th August, 2022

Place: Mumbai

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NOTES:

1. The additional information in respect of item 2 and 3 of the notice is annexed hereto and forms part of the Notice.
2. **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 and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. The proxy holder shall prove his identity at the time of attending the Meeting.**
3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at 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 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.
5. This AGM Notice is being sent by email only to those eligible Members who have already registered their email address with the Depositories/the DP/the Company's RTA/ the Company or who will register their email address with the Company.
6. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. M/s. Purva Shareregistry (India) Private Limited ("RTA"), Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Lower Parel (E) Mumbai 400 011. Tel: (022) 23012518, Fax: (022) 23012517, e-mail: support@purvashare.com
 - b) Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.

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7. In accordance with the circulars issued by MCA and SEBI vide Circular no SEBI/HO/CFD/CMD2/ CIR/P/2022/62, the Notice of the 38th AGM along with the Annual Report 2021-22 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 38th AGM along with Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same. Further the aforesaid documents can be accessed on the Company's website at www.hindustan-appliances.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Purva Share Registry India Private Limited are held by them in physical form.
9. Disclosure pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2), with respect to Director seeking re-appointment at the 38th AGM is annexed hereto.
10. The Register of Members and Share Transfer Books of the Company shall be closed on from **24th September, 2022 to 30th September, 2022 (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.
11. Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23rd September, 2022 ("Cut-off Date"), are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
12. 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 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 voting at the AGM through Ballot paper.
A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot.

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13. Updation of PAN and other details

SEBI vide Circular dated 03rd November, 2021 and 14th December, 2021 has mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of physical securities through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at www.hindustan-appliances.in

PAN details are to be compulsorily linked to Aadhaar by 31st March, 2023 or any other date specified by Central Board of Direct Taxes.

Folios wherein any of the above cited documents/details are not available, on or after 01st April, 2023, shall be frozen as per the aforesaid circular.

Effective from 01st January, 2022, any service requests/complaints received from a member holding physical securities will not be processed by the Registrar till the aforesaid details/documents are provided to the Registrar.

14. Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/ splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 available at www.hindustan-appliances.in

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

16. 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.

17. 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. The said form can be downloaded from the Company's website at www.hindustan-appliances.in Members are requested to submit the said form to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

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18. The Register of Directors and Key Manager, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. Institutional/ Corporate Members (i.e. other than Individuals, HUFs, NRIs, etc.) intending to send their authorized representative(s) to attend the Meeting are required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) at info.roc7412@gmail.com. Such authorization shall contain necessary authority in favour of its authorized representative(s).
20. 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.

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The members may cast their votes using e-voting from a place other than the venue of the meeting. ("Remote e-voting").
- ii. The facility for voting through ballot shall be made available at the venue of meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot.
- v. Ms. Dhanraj Kothari of M/s D. Kothari & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner. (Both Remote e-voting and ballot voting).
- vi. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, September 23, 2022**.
- vii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e.

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Friday, September 23, 2022 shall be entitled to avail the facility of Remote e-voting or voting at the AGM through Ballot paper.

- viii. The voting period begins on **Tuesday, September 27, 2022 (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. **Friday, September 23, 2022**) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- ix. Details of the e-voting process and other relevant details is as under:

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

The remote e-voting period begins on Tuesday, September 27, 2022, at 09:00 am. and ends on Thursday, September 29, 2022 at 5:00 pm. 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. Friday September 23, 2022, 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 Friday September 23, 2022.

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
Individual Shareholders holding securities in demat mode with NSDL.	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

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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, 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>

2. 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.
3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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Individual Shareholders holding securities in demat mode with CDSL	<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 cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.