

Hindustan Appliances Limited
Annual Report 2022 -2023

HINDUSTAN APPLIANCES LIMITED

ANNUAL REPORT 2022 – 2023

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 Independent Director and CFO |
| Mrs. Kanan Hemang Shah | Non-Executive Director |

COMPANY SECRETARY

Ms. Niyati Sengar

AUDITORS

| | |
|-------------------------|--------------------------------|
| Statutory Auditor | Secretarial Auditor |
| M/s. A D V & Associates | 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
9, Shiv Shakti Industrial Estate, 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 Ninth Annual General Meeting of Hindustan Appliances Limited will be held on Wednesday, September 27, 2023 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, 2023, 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, 2023 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, 2023, 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, 2023 and the reports of the Auditors’ thereon laid before this meeting, be and are hereby considered and adapted”.

2. To Re-appointment of Mrs. Kanan Hemang Shah (DIN No: 03327700) 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 Mrs. Kanan Hemang Shah (DIN No: 03327700), who retires by rotation at the ensuing annual general meeting and being eligible offers herself for the

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re appointment , be and is hereby appointed as a Director of the company, liable to retire by rotation”.

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: August 09, 2023

Place: Mumbai

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NOTES:

1. The additional information in respect of item 2 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. 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 39th AGM is annexed hereto.
5. In accordance with the MCA General Circular Nos. 20/2020 dated May 5, 2020 and 10/2022 dated December 28, 2022 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended March 31, 2023 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the

Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/RTA or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company or RTA by following due procedure. A copy of the Notice of this AGM along with Annual Report for the FY 2022-23 is available on the website of the Company at <https://www.hindustan-appliances.in/>, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

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6. 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 Shareregistry (India) Private Limited are held by them in physical form.
7. 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.
8. 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"), 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai – 400011. Tel: 022-23010771/49614132, 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.
9. The Register of Members and Share Transfer Books of the Company shall be closed on from **Thursday, September 21, 2023 to Wednesday, September 27, 2023 (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.
10. Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Wednesday, September 20, 2023 ("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.
11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, 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 NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system.

The facility for voting through ballot paper shall also be made available at the AGM and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot Papers.

12. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD- 1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, such folios shall be frozen by the RTA.

However, the security holders of such frozen folios shall be eligible:

- To lodge any grievance or avail any service, only after furnishing the complete documents/details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website at <https://www.hindustan-appliances.in/>.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The Company has completed the process of sending letters to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

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13. Members may please note that SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 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 <https://www.hindustan-appliances.in/>.

14. 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.
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 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 <https://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.
17. 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.
18. 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).
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company/RTA 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 DPs and holdings should be verified from time to time. In view of the above, and to eliminate all

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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 RTA for assistance in this regard.

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. Further, SEBI vide its Circular dated January 25, 2022, has mandated that securities shall be issued only in dematerialised mode while processing duplicate/ unclaimed suspense/ renewal/ exchange/ endorsement/ sub division/ consolidation/ transmission/ transposition service requests received from physical securities holders. 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, Purva Sharegistry (India) Private Limited for assistance in this regard.

A. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, 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 NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system.
- ii. The facility for voting through ballot paper 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 paper.
- 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 paper.
- v. Mrs. Dhanraj Kothari of M/s. D. Kothari and 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. **Wednesday, September 20, 2023.**
- 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. **Wednesday, September 20, 2023** shall be entitled to avail the facility of Remote e-voting or voting at the AGM through Ballot paper.

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- viii. The voting period begins on **Sunday, September 24, 2023 (9:00 a.m. IST) and ends on Tuesday, September 26, 2023 (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. **Wednesday, September 20, 2023**) 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 Sunday, September 24, 2023 (9:00 a.m. IST) and ends on Tuesday, September 26, 2023 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. Wednesday, September 20, 2023, 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 Wednesday, September 20, 2023.

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 under |

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‘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**