



# 20th Annual Report 2018-2019

Innovators Facade Systems Limited

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## **CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	:	Mr. Radheshyam Sharma, <i>Managing Director</i>
	:	Mrs. Anjana Sharma, <i>Whole-Time Director</i>
	:	Mr. Phoolshankar Shrimali, <i>Independent Director</i>
	:	Mr. Sunil Deshpande, <i>Independent Director</i>
	:	Mrs. Poonam Bhati, <i>Independent Director</i>
	:	Mr. Shivchand Sharma <i>Non-Executive, Non-Independent Director</i>
<b>REGISTERED OFFICE</b>	:	204, B-65, Sector No. 1, Shanti Nagar, Mira Road (East), Thane-401107
<b>FACTORY</b>	:	Survey No. 404/B, Kudus-Chinchghar Village, Chinchghar-Bilavali Road, Post-Kudus, Taluka-Wada, Dist.-Palghar-421312
<b>AUDITORS</b>	:	<b>S G C O &amp; Co. LLP, (<i>Chartered Accountants</i>), Mumbai</b>
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	:	<b>LINK INTIME INDIA PRIVATE LIMITED</b> C 101, 1 <sup>st</sup> Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083
<b>BANKERS</b>	:	<b>Indian Bank, Fort Branch</b>
	:	<b>Oriental Bank of Commerce, Cuff Parade Branch</b>
<b>OTHER INFORMATION</b>	:	<b>LISTED ON</b> BSE (SME PLATFORM)
	:	<b>WEBSITE</b> <a href="http://www.innovators.in">www.innovators.in</a>
	:	<b>ISIN</b> INE870Z01015
	:	<b>SCRIP CODE</b> 541353
<b>CHIEF EXECUTIVE OFFICER</b>	:	Mr. Raman Sharma (w.e.f. 07 <sup>th</sup> December, 2018)
<b>CHIEF FINANCIAL OFFICER</b>	:	Mrs. Priti Raman Sharma
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	:	Mr. Nitin Kore (w.e.f. 07 <sup>th</sup> December, 2018)

## **CHAIRMAN'S MESSAGE**

***Dear Shareholders,***

*Once again it gives me immense pleasure and zeal to be present amongst you in the ensuing 20<sup>th</sup> Annual General Meeting of the Company which also marks the twentieth year of its inception. The Company is a pioneer in Façade solutions and an emerging market leader. I place on record my sincere gratitude to all the stakeholders for bestowing their faith and being a part of this wonderful journey.*

*In recent times, Real Estate sector has been transformed with significant regulatory reforms introduced by the Indian government paving the strong foundation for nation building. Further, with the vision to develop nationwide smart cities, technology parks and tourism development, the government has promised a well-planned and organized environment for economy.*

*The next decade promises a significant growth in the real estate and infra sector, which would accelerate the necessity of well-equipped manufacturing facility endowed with advanced technology to tap in to such goldmine of opportunities. Keeping this upfront, your Company is gearing up itself with a persistent eye on technological advancements and improvisations.*

*Also, you are well aware of the landmark event in the history of your Company that in the last year we entered in the securities market through IPO and got listed on the SME platform of BSE (Stock Exchange). With due regards, I would like to convey my earnest gratefulness for reposing trust and confidence in the Company and making the IPO a shining success.*

*On an ending note, I would like to appreciate and thank the entire work force of the Company for their tireless support in this journey.*

*Also, I would like to place my sincere gratitude to our bankers for extending timely monetary assistance thereby augmenting the growth of the Company.*

*With Best Wishes,*

*Sincerely,*

***Radheshyam Sharma***

*Managing Director*

## NOTICE OF 20<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTITH ANNUAL GENERAL MEETING OF THE MEMBERS OF INNOVATORS FAÇADE SYSTEMS LIMITED WILL BE HELD ON WEDNESDAY, 25<sup>TH</sup> SEPTEMBER, 2019 AT 11.00 A.M. AT 204, B-65, SECTOR NO. 1, SHANTI NAGAR, MIRA ROAD (EAST), THANE 401 107 TO TRANSACT THE FOLLOWING BUSINESS.

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### **ORDINARY BUSINESS**

#### **Item No. 01 - Adoption of financial statements**

To receive, consider, approve and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, the Reports of the Board of Directors and Auditors thereon;

#### **Item No. 02 - Appointment of Mr. Shivchand Sharma as a director liable to retire by rotation**

To appoint a Director in place of Mr. Shivchand Sharma (DIN: 00298265), who retires by rotation and, being eligible, seeks re-appointment;

### **SPECIAL BUSINESS:**

#### **Item No. 3 - Ratification of Remuneration to Cost Auditor**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provision of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Y. R. Doshi & Co., Cost Accountants, Mumbai (FRN: 000003) being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2020, be paid the remuneration of ₹ 30,000/- (Rupees Thirty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses, if any and that the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Date** : 20<sup>th</sup> August, 2019

**Place** : Thane

**Regd. Office** : 204, B-65, Sector No. 1,  
Shanti Nagar, Mira Road (East),  
Thane-401107.

**By Order of the Board**

Sd/-  
**Nitin Kore**  
(Company Secretary & Compliance Officer)



## **NOTES TO NOTICE**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is enclosed.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
3. The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force ("SEBI Listing Regulations"), in respect of Directors seeking approval for appointment / reappointment at the Annual General Meeting, forms part of the annexure to this Notice.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.
5. During the period beginning twenty four (24) hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, members would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 19<sup>th</sup> September, 2019 to Wednesday, 25<sup>th</sup> September, 2019 (both days inclusive) for annual closing for the financial year 2018-19.
8. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts.
9. Queries on financial statements and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
10. All transfer deeds, requests for change of address, bank particulars /mandates /ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent M/s. Link Intime India Private Limited, on or before Saturday, 14<sup>th</sup> September, 2019. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.

11. Members are requested to advise immediately about any change of address:
  - a) To their Depository Participants (DPs) in respect of their electronic share accounts.
  - b) To the Company's Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited in respect of their physical share folios, if any.
12. The Annual Report of the Company circulated to the members of the Company will be made available on the Company's website at [www.innovators.in](http://www.innovators.in).
13. As a measure of economy, copies of the Annual Report will not be circulated at the AGM. Members/Proxies should bring their copy of Annual Report and also the attendance slip duly filled in for attending the meeting.
14. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and proxy form is being sent in the permitted mode.
15. To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
16. Voting through electronic means
  - ❖ In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 20<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LI IPL).
  - ❖ The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - ❖ The members who have cast 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.
  - ❖ The remote e-voting period commences on Sunday, 22<sup>nd</sup> September, 2019 (9:00 am) and ends on Tuesday, 24<sup>th</sup> September, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 18<sup>th</sup> September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - ❖ The process and manner for remote e-voting are as under:



### Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
  - a) Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b) Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
  - c) Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form

For Shareholders holding shares in Demat Form or Physical Form	
<b>PAN</b>	<ul style="list-style-type: none"><li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).</li><li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li></ul>
<b>DOB/ DOI</b>	<ul style="list-style-type: none"><li>• Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.</li></ul>
<b>Bank Account Number</b>	<ul style="list-style-type: none"><li>• Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number.</li><li>• Please enter the DOB/ DOI or Bank Account number in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).</li></ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

## **IF SHAREHOLDERS HOLDING SHARES IN DEMAT FORM OR PHYSICAL FORM HAVE FORGOTTEN PASSWORD:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

### **❖ Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

### **❖ General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.