

Kokuyo Camlin Limited
75th Annual Report 2021-22

Leveraging Strengths



SCROLL DOWN FOR...

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INVESTOR INFORMATION

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| CIN | : L24223MH1946PLC005434 |
| BSE Code | : 523207 |
| AGM Date | : Wednesday, 29 th June, 2022, 11.00 AM |
| AGM Venue/Mode | : Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") |

Please find our online version at

<https://www.kokuyocamlin.com/annual-reports.html>

or

Simply scan the QR code below to view our previous year's report:



Disclaimer :

Disclaimer: This document contains statements about expected future events and financials of Kokuyo Camlin Limited, which are forward looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements, as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.

LEVERAGING **STRENGTHS**

At Koyuyo Camlin we have been consistently upfront about the challenges, but we are equally proactive to rightly strategize and embrace tomorrow. From strengthening our portfolio to enhancing our reach, we are always in pursuit of excellence to deliver sustained value to our stakeholders. Our strengths, capabilities, competencies and beliefs have helped us overcome hurdles, set new benchmarks and open new vistas of growth.

We have ensured that our strengths and proposition are well-aligned with our strategy and goals. As a result, our Company's priorities have become more focused and our responses stronger.

Our focus and fortitude would help us emerge stronger and continue to rise.



UNLEASHING CREATIVITY

All round the year Kokuyo Camlin organised several campaigns and took various initiatives to bring joy and happiness to our audiences. We took steps to indulge the artists to soak in creativity and bring out their creative best.

LIFE LINES ON CANVAS:



Art has always been the most ancient form of expression. Art is a language that has transcended decades and all frontiers, from cave drawings to our little toddlers scribbling on paper. Colors do not have limitations, they are boundless, they do not have age bars, they do not differentiate or discriminate. Art, colors, paintings unite people in thoughts, cultures, creativity and the joy of creating it. Keeping this thought in mind, 'Life Lines on Canvas' was initiated and a painting has been created with the hand impressions of 350+ people spanning across all age groups from 3 to 96 years on a Canvas Size 6 x 9 feet using Kokuyo Camlin colors. The painting has been displayed at the Belagavi airport.

CELEBRATION OF SWARNIM VIJAY VARSH:

India celebrated 50 years of its victory against Pakistan in the Indo-Pak War 1971. This being a golden jubilee was named as Swarnim Vijay Varsh. Every year a 'Victory Flame' is taken to major cities and finally reaches New Delhi.

Kokuyo Camlin was esteemed to being a part of this Swarnim Varsh, at the **Southern Command War Memorial- Army Camp, Pune** to honor the veterans and armed forces. The Company performed live painting demonstration depicting the Theme- Swarnim Vijay Varsh.



FLUID ART:

Fluid Art also known as paint pouring uses acrylic paints in fluid consistency to create abstract art. It can be done in various forms like pouring, dripping, swirling, glazing, dipping and many more and adds a whole lot of fun without artistic skills.

We conducted several fluid art contests across Surat, Ahmedabad, Vadodara and Rajkot and Tier II towns like -Vapi, Valsad, Anand, Nadiyad and Bhavnagar with huge success.

**CORPORATE WORKSHOP:****Cadila Healthcare Ltd, Zydus:**

During the year we organized Special, Fluid Acrylic Colour (FAC) Workshop, for Cadila Healthcare Ltd's (Zydus), employees at Ankleshwar, Gujarat. It was an overwhelming response from the participants who enjoyed using colours to create different pattern out of FACs on Canvas. They were overjoyed to recognise the hidden artist in them. This activity being unique in nature for adults also acted as a stress buster in the difficult times.

FABRICA ACRYLIC COLOUR (KATHAKALI FACE):

This activity was conducted across 11 schools and four Art classes of Gujarat. There were 820 participants in this event. A similar activity Fabrica Acrylic colour (Kalamkari wall clock) workshop was organized for JD Institute of Fashion Technology, Vadodara, Gujarat. A good number of adolescent and young artists participated making the activity a grand success.

**ONLINE WORKSHOP**

We developed a weekly online workshop for art enthusiasts during second wave of the pandemic. The idea was to keep them engaged and enhance our interaction in an environment of stress and fear. This workshop received a tremendous amount of support, and we decided to keep it going for another six months. We were able to enroll over 30,000 art enthusiasts during this campaign.



CORPORATE INFORMATION

Chairman Emeritus

Mr. Subhash Dandekar

Board of Directors

Mr. Dilip Dandekar (Chairman & Non-Executive Director)

Mr. Shriram Dandekar (Vice Chairman & Executive Director)

Mr. Koji Higashiguchi (Non-Executive Director)

Mr. Nobuchika Doi (Non-Executive Director)

Independent Directors

Mr. Shishir Desai

Mr. Sriram Venkataraman

Ms. Nandini Chopra

Mr. Yasuyuki Kanebako

Chief Executive Officer

Mr. Satish Veerappa

Chief Financial Officer

Mr. Chetan Badal

Company Secretary & Compliance Officer

Ms. Hinal Chheda

Registered Office

48/2, Hilton House, Central Road,
M.I.D.C., Andheri (East),
Mumbai - 400 093.

CIN: L24223MH1946PLC005434

Works

Patalganga: Plot No. F/8,
Additional Patalganga MIDC,
Village: Chavane, Taluka: Panvel,
Dist. Raigad - 410 220.

Tarapur: M.I.D.C., Boisar, Tarapur,
Dist. Thane 401 506.

Jammu: Industrial Growth Centre,
Samba Phase I, Jammu, J&K State.
101, Gangyal Industrial Area,
Phase II, Jammu - 180 004.

Auditors

M/s. BSR & Co. LLP

Chartered Accountants
Mumbai

Bankers

Mizuho Bank Ltd.

MUFG Bank Ltd.

Sumitomo Mitsui Banking Corporation

HDFC Bank Ltd.

Registrar & Transfer Agents

Link Intime India Pvt. Ltd.

C-101, 247 Park,
LBS Marg, Vikhroli (West),
Mumbai - 400 083.

Tel: 91-022-4918 6270

Fax: 91-022-4918 6060

Email: rnt.helpdesk@linkintime.co.in

Audit Committee

Mr. Shishir Desai, Chairman

Mr. Sriram Venkataraman, Member

Ms. Nandini Chopra, Member

Mr. Yasuyuki Kanebako, Member

Mr. Koji Higashiguchi, Member

Stakeholders' Relationship Committee

Mr. Shishir Desai, Chairman

Mr. Shriram Dandekar, Member

Mr. Nobuchika Doi, Member

Remuneration & Nomination Committee

Mr. Shishir Desai, Chairman

Mr. Dilip Dandekar, Member

Ms. Nandini Chopra, Member

Mr. Sriram Venkataraman, Member

Corporate Social Responsibility Committee

Ms. Nandini Chopra, Chairperson

Mr. Shriram Dandekar, Member

Mr. Yasuyuki Kanebako, Member

Risk Management Committee

Mr. Shriram Dandekar, Chairman

Ms. Nandini Chopra, Member

Mr. Nobuchika Doi, Member

Mr. Satish Veerappa, Member

Notice

NOTICE is hereby given that the 75th Annual General Meeting of the Members of Kokuyo Camlin Limited, will be held on Wednesday, the 29th June, 2022 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2022 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dilip Dandekar (DIN: 00846901), who retires by rotation and being eligible offers himself for re-appointment.
3. 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 Sections 139, 142 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Co., LLP, Chartered Accounts (Firm Registration No.: 101248W/W-100022) be and are hereby re-appointed as Statutory Auditors of the Company to hold the office for a second term of five consecutive years from the conclusion of the seventy fifth annual general meeting until the conclusion of the eightieth annual general meeting, at such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of applicable taxes and out of pocket expenses incurred in connection with the audit of accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors (including committee thereof) be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 25(2A) and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) and on the recommendation of Remuneration & Nomination Committee and the Board of Directors, Ms. Nandini Chopra (DIN: 07891312), Independent Non-Executive Director of the Company whose term expires on 2nd August, 2022 being eligible for re-appointment and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16 of Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company be and is hereby re-appointed as Independent Non-Executive Director of the Company (not liable to retire by rotation) to hold the office for second term of five consecutive years with effect from 3rd August 2022 to 2nd August, 2027.

RESOLVED FURTHER THAT any one of the Directors of the Company namely Mr. Dilip D. Dandekar, Chairman & Non-Executive Director, Mr. Shriram S. Dandekar, Vice-Chairman & Executive Director or Mr. Satish Veerappa, Chief Executive Officer or Ms. Hinal Chheda, Company Secretary & Compliance Officer be and are hereby severally authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions if

Notice (Contd.)

any, read with Schedule V of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(ca) and other applicable provisions, if any, of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and on the recommendation of Remuneration & Nomination Committee and the Board of Directors, the consent of the members be and is hereby accorded for the payment of remuneration to Mr. Dilip Dandekar, Chairman and Non- Executive Director of the Company by way of perquisites in the form of Annual Subscription towards club membership and Provision of Car and Driver with maintenance expenses upto an amount not exceeding ₹12,00,000 (Rupees Twelve Lakhs only) per annum.

RESOLVED FURTHER THAT the above mentioned total remuneration shall be in addition to the fees payable to him for attending the meetings of the Board/ Committees thereof or for any other purpose whatsoever as may be decided/ approved by the Board of Directors (including any Committee thereof) and reimbursement of various expenses incurred in performance of his duties including travelling and other out-of-pocket expenses as required from time to time.

RESOLVED LASTLY THAT Mr. Shriram S. Dandekar, Vice-Chairman & Executive Director or Mr. Satish Veerappa, Chief Executive Officer or Ms. Hinal Chheda, Company Secretary & Compliance Officer be and are hereby severally authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Regd. Office:

Kokuyo Camlin Limited
CIN: L24223MH1946PLC005434
48/2, Hilton House,
Central Road, M.I.D.C,
Andheri (East),
Mumbai-400 093.
Dated: 6th May, 2022

By Order of the Board

Hinal Chheda
Company Secretary &
Compliance Officer

NOTES:

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020,

January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively (collectively referred to as 'SEBI Circulars') holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said MCA Circulars, THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in terms of the provisions of Section 112 and 113 of the Act read with the said MCA Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means.

Corporate Members intending to appoint their authorized representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf.

Notice (Contd.)

3. The Explanatory statement as required under Section 102 of the Act in respect of the business referred to under Item Nos. 3 to 5 (both numbers inclusive) is annexed hereto. The Board of Directors of the Company at its meeting held on 6th May, 2022 considered that the business under Item No. 3 to 5, being considered unavoidable, be transacted at the 75th AGM of the Company.
4. The Shareholders can join the 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 hereinbelow in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Remuneration and Nomination Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
5. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Register of Members and Share Transfer Books will remain closed from 25th June, 2022 to 29th June, 2022 (both days inclusive).
7. In compliance with Section 124 (6) of the Act, the shares in respect of which dividend was unclaimed for a period of seven years or more have been transferred in the name of 'Investor Education and Protection Fund' (IEPF) established by the Central Government. Members may claim the said shares and unpaid dividend by making an application to IEPF Authority in Form IEPF-5 available on www.iepf.gov.in.
8. As per the provisions of Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed Amounts lying with Companies) Rules, 2014, the Company has placed on its website (www.kokuyocamlin.com) the information on dividend which remains unclaimed with the Company for the financial year ended 31st March, 2009 and thereafter. The information is also available on the website of the Ministry of Corporate Affairs (www.mca.gov.in).
9. As per Regulation 36(3) of the Listing Regulations and Secretarial Standard-2, details in respect of the Directors seeking re-appointment at the Annual General Meeting forms integral part of the notice.
10. Shareholders, who would like to express their views/have questions may send their questions in advance at least seven working days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at investorrelations@kokuyocamlin.com. The same will be replied by the Company suitably.
11. Members who would like to register themselves as a speaker at the AGM shall send a request to the Company at investorrelations@kokuyocamlin.com from 20th June, 2022 to 24th June, 2022. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are 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/ R&T Agent.
13. In compliance with the provisions of Section 108 of the Act and the rules framed thereunder and Regulation 44 of the Listing Regulations, the members are provided with the facility to cast their votes electronically, through the e-voting services provided by NSDL, on the resolutions set forth in this notice. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as on the cut-off date i.e. 22nd June, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. Instructions for e-voting are given hereunder. Resolution(s) passed by the members through e-voting is/ are deemed to have been passed as if they have been passed at the AGM.
14. Since the AGM is held through VC/OAVM, the facility for voting through Ballot paper shall not be made available at the AGM.

Notice (Contd.)

15. The Board of Directors of the Company, at its meeting held on 6th May, 2022 has appointed Mr. J. H. Ranade, Partner failing which Mr. Sohan J. Ranade, Partner failing which Ms. Tejaswini Jogal, Partner of M/s. JHR & Associates as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner. Upon completion of the scrutiny of the e-voting, the Scrutinizer will submit his report to the Chairman & Non-Executive Director of the Company. The results will be declared on or before 1st July, 2022 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and displayed on the Company's website at www.kokuyocamlin.com.
16. In compliance with aforesaid MCA and SEBI circulars, the Notice of the AGM along with the Annual Report 2021-22 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 calling AGM and Annual Report 2021-22 are available on the website of the Company at www.kokuyocamlin.com, on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in newspaper having wide circulation in India (English Language) and local newspaper (Marathi Language).
17. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
18. Pursuant to the Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, the SEBI mandated the listed Companies to record the PAN, Nomination, KYC details and Bank account details of all the shareholders holding physical securities till 31st March, 2023, failing which the account shall be frozen. Accordingly, our RTA has sent a letter along with the KYC form to the concerned members for submitting the aforesaid information. Members holding shares in physical form are requested to provide their details as per the KYC form enclosed to the letter. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.kokuyocamlin.com/share-information.html>.
19. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 mandated the listed Companies to issue the securities only in dematerialized form while processing the 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 certificate / folios, Transmission and Transposition. In view of this, 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 Secretary or Link Intime India Pvt. Ltd., Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard.
20. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ("DP") and holdings should be verified from time to time.
21. 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 RTA in case the shares are held by them in physical form.