



Katare Spinning Mills Limited



KATARE SPINNING MILLS LTD

CIN- L17119PN1980PLC022962

40TH ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

CORPORATE INFORMATION

BOARD OF DIRECTORS

<i>Name of Director</i>	<i>Designation</i>
Mr. Kishore T Katare	Managing Director
Mr. Subhash T Katare	Director
Mrs. Vidyavati K Katare	Director
Mr. Umakant Mahindrakar	Director
Mr. Prakash Venkappa Joti	Independent Director
Mr. Vilas Ramakant Shendge	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Kamal Kishore Katare

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Arati Virendra Bandi

REGISTERED OFFICE

"Katare Complex", 14/30 Ground Floor, B Wing,
Gandhinagar, Akkalkot road, Solapur MH- 413006

Divisions of the Company- **SPINNING MILL**

382, Kamalanagar, Tamalwadi – 413 601
Tal: Tuljapur- Dist. Osmanabad

HOTEL TRIPURSUNDARI

224, Civil Lines, Solapur- 413 001

SOLAR POWER PROJECT

381, Kamalanagar, Tamalwadi – 413 601
Tal: Tuljapur- Dist. Osmanabad

STATUTORY AUDITORS

M/s. N. R. Waghchaure & Associates
Chartered Accountants
16-22, Royal Plaza, Behind Bhagwat Petrol Pump,
Murarji Peth, Solapur- 413 001.

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SECRETARIAL AUDITORS

M/s. Nikhil Sawant & Co.
Company Secretaries
Office No. 10 C Wg, Agarwal Pride 1308,
Kasba Peth, Pune- 411 011

BANKERS

Bank of India,
Main Branch, Solapur – 413 002.

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt Ltd.,
Akshay Complex, Block No. 202, 2nd Floor,
Opp. Dhole Patil Road,
Pune – 411 001
E-mail: pune@intimespectrum.com

DATE, TIME AND VENUE OF AGM

40th Annual General Meeting

Wednesday, 30th September, 2020
11.00 a.m. (I.S.T.)
At: 14/30 Ground Floor, B Wg, Katare Complex,
Gandhinagar, Solapur MH- 413006.

Remote e-voting Period:

From 9.00 a.m. on Sunday, 27th September, 2020

Till 5.00 p.m. on Tuesday, 29th September, 2020

* The Corporate Insolvency Resolution Process has been admitted against the Company by Hon'ble National Company Law Tribunal on 17th July, 2020. In pursuance thereof Mr. Vithal Madhukar Dahake, Mumbai (IP Registration No.: IBBI/IPA-003/IP-N-000117/2017-18/11296) has been appointed as Resolution Professional to conduct the CIRP of the company. Also, "the Company has preferred appeal against the decision of Hon'ble NCLT Mumbai to NCLAT, Delhi (Company Appeal no. 693 of 2020) and is now scheduled for hearing on 4th September, 2020."

currently suspended during CIRP under the provisions of IBC, 2016

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NOTICE

Notice is hereby given that 40th Annual General Meeting of the Members of the Company will be held on Wednesday, the 30th September, 2020 at 11.00 a.m. (I.S.T.) at 14/30 Ground Floor, B Wing, Katare Complex, Gandhinagar, Bl. No. 10 Solapur, MH- 413006 to transact, the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors of the Company.
2. To re-appoint Mrs. Vidyavati K. Katare (DIN 01443784), who retires by rotation and being eligible, seeks re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Vidyavati K. Katare (DIN 01443784), who retires by rotation at this meeting and being eligible offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

By Order of the Board of Directors
KATARE SPINNING MILLS LIMITED

SD/-
KISHORE KATARE
MANAGING DIRECTOR
(DIN- 00645013)

SD/-
VITHAL DAHAKE
Resolution Professional
Reg. IBBI/IPA-003/IP-N-00017/
2017-18/11296

Place: Solapur
Date: 31st August, 2020

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy as per the format given in Annual Report should be duly filed, stamped, signed and received by the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
3. Member/proxies should bring duly-filed Attendance Slips sent herewith to attend the meeting.
4. Members / proxies are requested to bring their attendance slip duly filled in and also, bring their copy of the Annual report for the meeting. The proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.
5. The profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed.
6. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
7. The Register of Members and the Transfer Books of the Company will be closed from 24th September 2020 to 30th September 2020 (both days are inclusive).
8. Members are requested to notify the changes in their Address, Bank Details, e-mail etc. if any, to the Company, Registrar and Transfer Agents. Shareholders should quote their folio numbers/DP ID in all their correspondence with the Company and the Registrar and Transfer agents.
9. As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased share holder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit their PAN details to the Depository Participant, Whereas Members holding shares in physical form are requested to submit their PAN details to the Company, Registrars and Transfer Agents and also requested to convert the same shares in Demat as the physical shares will not be transfer or sell after 31st March, 2019 as per SEBI's deadline.
10. The company has de-materialized its equity shares to CDSL and NSDL and Company's ISIN Number is INE498G01015. Members who have shares in physical form, are requested to de-materialize their shares.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

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12. Members who hold the shares in electronic form, are requested to intimate details regarding change of address, etc. to the Depository Participants, where they have their Demat accounts.
13. Members may avail of the facility of dematerialization by opening Demat accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get equity share certificates held by them in dematerialized.
14. Members, who hold shares in electronic form, are requested to bring their Client Id and DP Id for easy Identification.
15. The Notice of the AGM along with the Annual Report of FY 2019-20 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses are requested to register the same on urgent basis, as the physical copies are not going to send by the permitted mode due to the COVID-19 Pandemic situation. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Private Limited/Depositories.
16. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares in dematerialization at the earliest.
17. In case members wish to ask any information about accounts or operations of the company, they are requested to send their queries in writing at least 10 days before the date of the meeting, so that the information can be made available at the time of the meeting.
18. Members having multiple folios are requested to intimate to the Company such folios to enable the company to consolidate all shareholdings into one folio.
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administrations) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link In-time India Private Limited, on all the resolutions set forth in this Notice.
20. Members will not be distributed any kind of Gift, Complement or any kinds of such nature at the Annual General Meeting.
21. Route Map showing directions to reach to the venue of the 40th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."
22. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and 171 and Register of Contracts or arrangements maintained under Section 189 of the Companies Act, 2013 and all documents as mentioned in the resolutions and/or explanatory statements will be available for inspection by the members at the registered office of the Company.

23. Details of Unclaimed Dividend on Website: In order to help Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends for the financial year ended 31 March, 2013 on the Website of Investor Education and Protection Fund, www.iepf.gov.in and under “Investor Relations” Section on the website of the Company, www.katarespinningmillslimited.com
24. **Green Initiative in the Corporate Governance– Registration of email address.**

The Members are requested to register email address with the Depository Participant / The Registrar and Share Transfer Agent of the Company, i.e. Link In-time Private Limited, as the case may be, for service of documents.

Information and other instructions relating to e-voting are as under:-

- a. The facility for voting through ballot paper shall be made available at the AGM to the members attending the meeting. The members, who have not cast their vote by remote e-voting, shall be able to exercise their right to vote at the meeting through ballot paper.
- b. Members can also exercise their voting rights through ballot form annexed with the Notice and the duly filled and signed ballot form be sent to the scrutinizer, Mr. G. N. Pawar, Solapur at the registered office of the Company or to his Email Id gnpawar@gmail.com, so as to reach by 5.00 P.M. on 29th September, 2020.
- c. The detailed instructions for voting through Ballot paper is annexed herewith separately.
- d. The Members, who have cast their vote by remote e-voting prior to the AGM, they can attend the AGM but shall not be entitled to cast their vote again.
- e. The remote e-voting period commences on 27th September, 2020 (9.00 am) and ends on 29th September, 2020 (5.00 pm). During this period the members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off (Record) date of 23rd September, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting after 5.00 pm on 29th September, 2020. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- f. The notice of 40th Annual General Meeting and instructions for e-voting, along with the attendance slip and Proxy Form, is being sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository participant (s) unless a member has requested for a hard copy of same.
- g. Members may please note the contact details of the Company’s Registrar and Transfer Agents, Link Intime India Pvt. Limited., Akshay Complex, Block No. 202, 2nd Floor Opp. Dhole Patil Road, Pune – 400 001. Email-id: pune@linkintime.co.in.

The instructions for shareholders voting electronically are as under:

1. The voting period begins on 27th September, 2020 (9.00 am) and ends on 29th September, 2020 (5.00 pm) during this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (Record) date of 29th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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2. The shareholders should log on to the e-voting website www.evotingindia.com.
3. Click on Shareholders.
4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

8. After entering these details appropriately, click on “SUBMIT” tab.

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9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant KATARE SPINNING MILLS LTD on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

19. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an Email to helpdesk.evoting@cdslindia.com

By Order of the Board of Directors
KATARE SPINNING MILLS LIMITED

SD/-
KISHORE KATARE
MANAGING DIRECTOR
(DIN- 00645013)

SD/-
VITHAL DAHAKE
Resolution Professional
Reg. IBBI/IPA-003/IP-N-00017/
2017-18/11296

Place: Solapur
Date: 31st August, 2020