



MADHUR INDUSTRIES LIMITED

CIN- L51909GJ1973PLC002252

REGISTERED OFFICE:

MADHUR COMPLEX, STADIUM CROSS
ROAD, NAVRANGPURA
AHMEDABAD - 380009 GJ IN

**ANNUAL
REPORT 2018-19**

➤ **BOARD OF DIRECTORS:**

<u>NAME OF DIRECTOR</u>	<u>DIN</u>	<u>DESIGNATION</u>
MR. SHALIN PARIKH	00494506	MANAGING DIRECTOR & CFO
MR. NARENDRA CHAVDA	02377055	INDEPENDENT DIRECTOR
MRS. BHAVNA MEHTA	07002645	INDEPENDENT - WOMAN DIRECTOR
MR. SUBHASH YADAV	08064166	NON EXECUTIVE - NON INDEPENDENT DIRECTOR

➤ **CFO- MR. SHALIN PARIKH**

➤ **COMPANY SECRETARY -MS. DIVYA NEHAL SHAH**

➤ **AUDITORS:**

STATUTORY AUDITOR: M/S. RAHUL KAKANI & CO.

CHARTERED ACCOUNTANTS (FRN.: 130198W)
401, MV HOUSE, OPP. HATHISINGH JAIN TEMPLE
SHAHIBAUG, AHMEDABAD- 380004

SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES.

PRACTICING COMPANY SECRETARY
D-413, SHIROMANI COMPLEX, OPP. OCEAN PAK,
NEHRUNAGAR, AHMEDABAD- 380015 GJ IN

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. LINK INTIME INDIA PVT LTD

5TH FLOOR, 506 TO 508
AMARNATH BUSINESS CENTRE - I (ABC - I),
BESIDE GALA BUSINESS CENTRE,
NR. ST. XAVIER'S COLLEGE CORNER
OFF C G ROAD, NAVARANGPURA,
AHMEDABAD -380009,GUJARAT

➤ **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

1. **BSE LIMITED**

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,MUMBAI - 400001

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NOTICE

NOTICE IS HEREBY GIVEN THAT FORTY-SIXTH ANNUAL GENERAL MEETING OF MADHUR INDUSTRIES LIMITED WILL BE HELD AT MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD - 380009 ON 30TH SEPTEMBER, 2019 AT 9:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2019, including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. SUBHASH YADAV (DIN: 08064166), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. SHALIN PARIKH AS A MANAGING DIRECTOR OF THE COMPANY:**

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 196, 197, 203 and other provisions, if any, of the Companies Act, 2013 read with applicable rules, Mr. Shalin Parikh having (DIN- 00494506) be and is hereby appointed as the Managing Director of the Company for a consecutive period of 5 (five) years with effect from 22nd April, 2019, upon such terms and conditions including remuneration to be mutually decided by the Board of Directors of the Company in consultation with Mr. Shalin Parikh."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Appointment and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

4. **REAPPOINTMENT OF MR. NARENDRA CHAVDA AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

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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 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Narendra Chavda (DIN: 02377055), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 30th September, 2019 ."

5. APPOINTMENT OF MR. SUBHASH YADAV AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to Section-149, 152(5), 161 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Subhash Yadav (DIN: 08064166) , who was appointed as an additional director of the Company and who has submitted declaration that he is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013, be and is hereby appointed as a Non – Executive non Independent Director of the Company."

**PLACE: AHMEDABAD
DATE: 30/08/2019**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, MADHUR INDUSTRIES LIMITED**

Shalin V. Parikh

**MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)**

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NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **23RD AUGUST, 2019**. The Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **24th September, 2019 to 30th September, 2019** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. 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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9. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 46 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. 23rd SEPTEMBER, 2019, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) Voting through electronic means shall commence from 9:00 A.M. on 27th SEPTEMBER, 2019 and end at 5:00 P.M. on 29th SEPTEMBER, 2019. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote in the Annual General Meeting.
11. The Member who transfers his / her shares after the Cut-off date i.e. 23rd SEPTEMBER, 2019, is not eligible to vote to the extent of transfer made by him/her, on the Resolutions mentioned in the Notice.
12. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. 23rd SEPTEMBER, 2019, may request to the Company on registered mail ID of the company i.e. info@madhurindustrieslimited.com to obtain the User ID & Password.
13. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before 09.00 A.M. on 02nd October, 2019 and communicated to the BSE Limited where the shares of the Company are listed.

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EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No.3, 4 & 5

ITEM NO- 3:

The Board of Directors of the company in its meeting held on 22nd April, 2019 has appointed Mr. Shalin Parikh as Managing Director of the Company for a consecutive period of 5 (five) years with effect from 22nd April, 2019, on the term and conditions of remuneration as may be mutually agreed by the company in consultation with Mr. Shalin Parikh, subject to the approval of shareholders in general meeting. He is having experience of more than 15 years in the issues related to administrative work and has industry specific knowledge with regard to food product & selling & promotion of the same. Hence, the appointment of Mr. Shalin Parikh as a Managing Director of the Company for the term of five consecutive years with effect from 22nd April, 2019 is now being placed before the Members for their approval.

The Board is confident that with her extensive business knowledge and expertise she would definitely enhance the Board's strength and dynamism. The Company will be benefited by the experience he gained from the same business activity since many years.

The Board recommends the enabling Ordinary Resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Shalin Parikh is concerned or interested, financial or otherwise, in the resolution.

Item No. 4

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 30th August, 2019 re appointed Mr. Narendra Chavda as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that he has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not

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disqualified to become Director of the Company under Section 164 of the Companies Act, 2013.

The Board recommends enabling Special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Narendra Chavda is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Item No. 5

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on 15th December, 2018 appointed Mr. Subhash Yadav as an Additional Non executive non Independent Director of the Company up to the date of next annual general meeting. Therefore, the appointment of Mr. Subhash Yadav needs to be regularized as a Director of the Company. The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. Hence, the appointment of Mr. Subhash Yadav as Director of the Company is now being placed before the Members for their approval.

The chairman further informed that he has submitted declaration that he is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013

The Board recommends enabling Ordinary resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Subhash Yadav is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

**PLACE: AHMEDABAD
DATE: 30/08/2019**

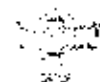
**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, MADHUR INDUSTRIES LIMITED**


**MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)**

MADHUR INDUSTRIES LIMITED

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Particulars	(1)	(2)	(3)
Name of the Director	MR. SHALIN PARIKH	MR. NARENDRA CHAVDA	MR. SUBHASH YADAV
Director Identification Number (DIN)	00494506	02377055	08064166
Designation	MANAGING DIRECTOR	INDEPENDENT DIRECTOR	NON EXECUTIVE DIRECTOR
Date of Appointment	01-04-2000	19/06/2012	15/12/2018
Date of Birth	13-11-1983	23/08/1966	11/12/1954
QUALIFICATION	Bachelor of Commerce.	Graduation	Graduation.
Brief Profile/ Nature of expertise in specific functional areas	He is having experience of more than 15 years in the issues related to administrative work and has degree of Bachelor of Commerce.	Mr. Narendra Chavda possesses the skill and technical knowledge which is beneficial to the company. He is good at the administrative work of the Company.	Besides, he is also having good knowledge and skills in administrative & other work which is useful for the Company
Names of other companies in which the person also holds the directorship	NA	1. MADHUR CAPITAL & FINANCE LIMITED 2. PARIKH SPICE PRODUCTS PVT LTD 3. GUJARAT KIRANA PVT LTD 4. MADHUR SHARES AND STOCKS PRIVATE LIMITED 5. MADHUR SUPER MARKET PVT LTD	1. MADHUR CAPITAL & FINANCE LIMITED 2. PARIKH SPICE PRODUCTS PVT LTD 3. GUJARAT KIRANA PVT LTD 4. MADHUR SHARES AND STOCKS PRIVATE LIMITED
Names of companies in which the person also holds the membership of Committees of the Board	NA	MADHUR CAPITAL & FINANCE LIMITED	NA



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Number of Equity Shares held in the Company & %	100924 (2.47%) equity shares	NA	NA
Relationship between directors inter-se	NA	NA	NA
Details of remuneration	Rs. 30000/- p.m.	NA	NA
Number of meetings of the board attended during the year	He has attended all the 9 meetings held during the year	He has attended all the 9 meetings held during the year	He has attended 3 meetings in the financial year 2018-19

**PLACE: AHMEDABAD
DATE: 30/08/2019**

**BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, MADHUR INDUSTRIES LIMITED**

Shalin V. Parikh

**MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN: 00494506)**

