



MADHUR INDUSTRIES LIMITED

CIN- L51909GJ1973PLC002252

REGISTERED OFFICE

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

ANNUAL REPORT

2019-20

➤ **BOARD OF DIRECTORS:**

NAME OF DIRECTOR	DIN	DESIGNATION
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-SEVENTH ANNUAL GENERAL MEETING OF MADHUR INDUSTRIES LIMITED WILL BE HELD AT MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD - 380009 ON THURSDAY, 31ST DECEMBER, 2020 AT 9.30 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, 2020, including the Audited Balance Sheet as at March 31, 2020, 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. SHALIN PARIKH (DIN:00494506), 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. **REAPPOINTMENT OF MRS. BHAVNA MEHTA (DIN: 07002645) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

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, MRS. BHAVNA MEHTA, (DIN: 07002645), 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 she 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 14TH September, 2020."

PLACE: AHMEDABAD
DATE: 11.11.2020

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

SD/-
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, **06th November, 2020**. 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, **25th December, 2020 to 31st December, 2020** (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.
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.

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- 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. 24th December, 2020, 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 28th DECEMBER, 2020 and end at 5:00 P.M. on 30th DECEMBER, 2020. 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. 24th December, 2020, 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. 24th December, 2020, 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 January, 2020 and communicated to the BSE Limited where the shares of the Company are listed.

PLACE: AHMEDABAD
DATE: 11.11.2020

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

____SD/-____
MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN:00494506)

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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.

ITEM NO- 3:

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 **14th September, 2020** re appointed Mrs. Bhavna Mehta 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 she fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not 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 Mrs. Bhavna Mehta is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

PLACE: AHMEDABAD
DATE: 11.11.2020

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

SD/-
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)
Name of the Director	MR. SHALIN PARIKH	MRS. BHAVNA MEHTA
Director Identification Number (DIN)	00494506	07002645
Designation	MANAGING DIRECTOR	INDEPENDENT DIRECTOR
Date of Appointment	01-04-2000	30/09/2015
Date of Birth	13-11-1983	25/09/1945
Qualification	Bachelor of Commerce.	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.	She is having very good administrative knowledge and associated with the Company since long.
Names of other companies in which the person also holds the directorship	NA	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA
Number of Equity Shares held in the Company & %	100924 (2.47%) equity shares	NA
Relationship between directors inter-se	NA	NA
Details of remuneration	Rs. 30000/- p.m.	NA
Number of meetings of the board attended during the year	He has attended all the 6 meetings held during the year	She has attended all the 6 meetings during the year.

PLACE: AHMEDABAD
DATE: 11.11.2020

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

SD/-
MR. SHALIN PARIKH
MANAGING DIRECTOR
(DIN:00494506)

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THE INSTRUCTIONS FOR E-VOTING:

SECTION A - E-VOTING PROCESS:

- (i) The voting period begins on **28TH DECEMBER, 2020 FROM 09:00 A.M. TO 30TH DECEMBER, 2020 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **24TH DECEMBER, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the



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Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN "**201112015**" for the relevant Company Name i.e. "**MADHUR INDUSTRIES LIMITED**" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**



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- 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 Corporate.
- 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 linked in the login 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- I The E-Voting period commences on **28TH DECEMBER, 2020 FROM 09:00 A.M. TO 30TH DECEMBER, 2020 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. 24TH DECEMBER, 2020 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s A SHAH & ASSOCIATES, Practicing Company Secretaries (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared along with the Scrutinizer's Report shall be 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 JANUARY, 2020**

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