

# 2020-21

## ANNUAL REPORT

**MADHUR INDUSTRIES LIMITED**  
**(ISO 22000 Certified Company)**

Madhur makes sure that your palette  
tastes yummy...





## **MADHUR INDUSTRIES LIMITED**

**(CIN: L51909GJ1973PLC002252)**

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### **WELCOME TO MADHUR**

Madhur is a well-known name in the Indian food industry since 1975. It has achieved great reputation in the market because of the unique taste of its products, which it has maintained since it came into business.

From the genuine offerings with quality ingredients of Shantaba to the excellent leadership and visionary brand management of Shri Rameshbhai Parikh, determination of Shri Vinitbhai Parikh to cross international borders, and innovative products and strategies of new generation representative Shri Shalin Parikh, Madhur has successfully travelled through each generation with enough dedication to achieve its current status.

The quality products, perfect delivery schedules & competitive rates have brought Madhur Industries Ltd. among the topmost consumer food brands both in the national and international markets.

Rise in the number of satisfied customers in the country and increasing demand for readymade spices in the international market encouraged Madhur to spread its wings in various other sectors of the food industry. As a result, today, the company produces food products like spices, seeds and grains, soups, instant mixes, namkeens and diet series – juicy and milky. Moreover, it has achieved a strong position in 12 countries across continents.

You would definitely enjoy this delicacy called Madhur and its mouth-watering product range...



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**QUALITY**

At Madhur, throughout the process of production, strict quality measures are put to use so that every product has that unique touch of Madhur and its unique taste.

Food technologists at Madhur Laboratory work round the clock to achieve and maintain that unique taste and flavour of each of Madhur's products.

Madhur has always followed strict quality measures and that's the reason all of its products meet international standards. Moreover, the updated technology and hi-tech machinery used at Madhur's plant supports the promise for quality products.

On the other hand, the management at Madhur functions with a professional as well as humanitarian approach, which makes Madhur a preferred choice of a large number of quality people.



## **MADHUR INDUSTRIES LIMITED**

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### **BOARD OF DIRECTORS:**

| <b><u>NAME OF DIRECTOR</u></b> | <b><u>DIN</u></b> | <b><u>DESIGNATION</u></b>  |
|--------------------------------|-------------------|----------------------------|
| MR. SHALIN PARIKH              | 00494506          | Managing Director & CFO    |
| MR. NARENDRA CILAVDA           | 02377055          | Independent Director       |
| MRS. BHAVNA MEHTA              | 07002645          | Independent Woman Director |
| MR. SUBHASH YADAV              | 08064166          | Non Executive 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. HARISH P. JAIN & ASSOCIATES**

PRACTICING COMPANY SECRETARY (**C.P. NO: 4100**)  
302, "NARAYAN KRUPA SQUARE", NEAR SAKAR-V,  
B/H OLD NATRAJ CINEMA,  
AT MITHAKHALI RAILWAY CROSSING,  
OFF ASHRAM ROAD, AHMEDABAD-380009.

### **REGISTRAR & SHARE TRANSFER AGENT:**

#### **M/S. LINK INTIME INDIA PVT LTD**

5TH FLOOR, 506 TO 508, AMARNATH BUSINESS CENTRE - I (ABC - 1),  
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:**

**BSE LIMITED:** 25<sup>TH</sup> FLOOR, P, J. TOWERS, DALAL STREET, FORT, MUMBAI - 400001



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**MADHUR INDUSTRIES LIMITED**  
**(CIN: L51909GJ1973PLC002252)**

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT FORTY-EIGHT ANNUAL GENERAL MEETING OF MADHUR INDUSTRIES LIMITED WILL BE HELD AT MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD - 380009 ON THURSDAY, 30<sup>TH</sup> SEPTEMBER, 2021 AT 11:00 AM 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, 2021, including the Audited Balance Sheet as at March 31, 2021, 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.

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

**SD/-**

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

**DATE: 07<sup>TH</sup> SEPTEMBER, 2021  
PLACE: AHMEDABAD**



**MADHUR INDUSTRIES LIMITED**  
**(CIN: L51909GJ1973PLC002252)**

**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, 23<sup>RD</sup> August, 2021. 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, **23<sup>RD</sup> SEPTEMBER, 2021 to 30<sup>TH</sup> SEPTEMBER, 2021** (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.



## **MADHUR INDUSTRIES LIMITED**

**(CIN: L51909GJ1973PLC002252)**

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. 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. 23<sup>RD</sup> SEPTEMBER, 2021, 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 **27<sup>TH</sup> SEPTEMBER, 2021 FROM 09:00 A.M. TO 29<sup>TH</sup> SEPTEMBER, 2021 at 5:00 P.M.** 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.



**MADHUR INDUSTRIES LIMITED**

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11. The Member who transfers his / her shares after the Cut-off date i.e. **23<sup>TH</sup> SEPTEMBER, 2021** 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. **23<sup>TH</sup> SEPTEMBER, 2021**, may request to the Company on registered mail ID of the company i.e. [info@madhurindustrieslimited.com](mailto: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 02<sup>nd</sup> OCTOBER, 2021** and communicated to the BSE Limited where the shares of the Company are listed.

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

**SD/-**

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

**DATE: 07<sup>TH</sup> SEPTEMBER, 2021  
PLACE: AHMEDABAD**



**MADHUR INDUSTRIES LIMITED**  
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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)  |
|---|--|
| Name of the Director  | MR. SUBHASH YADAV  |
| Director Identification Number (DIN)  | 08064166   |
| Designation   | NON EXECUTIVE DIRECTOR   |
| Date of Appointment   | 15-12-2018   |
| Date of Birth   | 11-12-1954   |
| Qualification   | Graduation   |
| Brief Profile/ Nature of expertise in specific functional areas                             | Besides, he is also having knowledge and skills in administrative and other work which is useful for the company.          |
| Names of other companies in which the person also holds the directorship                    | MADHUR INDUSTRIES LIMITED<br>MADHUR CAPITAL AND FINANCE LIMITED<br>GUJARAT KIRANA PVT LTD<br>PARIKH SPICE PRODUCTS PVT LTD |
| Names of companies in which the person also holds the membership of Committees of the Board | NA   |
| Number of Equity Shares held in the Company & %   | NA   |
| Relationship between directors inter-se   | NA   |
| Details of remuneration   | NA   |
| Number of meetings of the board attended during the year                                    | He has attended all the 6 meetings held during the year  |

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

SD/-

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

**DATE: 07<sup>TH</sup> SEPTEMBER, 2021**  
**PLACE: AHMEDABAD**