



ANNUAL REPORT
(2022-23)

MADHUR INDUSTRIES LIMITED
(ISO 22000 Certified Company)



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.

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. VINIT PARIKH

Chairman & Managing Director

MR. SHALIN PARIKH

Director & CFO

MR. NARENDRA CHAVDA

Independent Director

MRS. BHAVNA MEHTA

Independent Woman Director

MRS PUNAM KUMARI JAIN

COMPANY SECRETARY

M/S. RAHUL KAKANI & CO.

STATUTORY AUDITOR

PRACTICING CHARTERED ACCOUNTANTS

M/S. HARISH P. JAIN & ASSOCIATES

SECRETARIAL AUDITOR

PRACTICING COMPANY SECRETARY

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.*

CORPORATE OFFICE

*Madhur Complex, Stadium Cross Road,
Navrangpura*

Ahmedabad – 380009, Gujarat, India.

CIN: *L51909GJ1973PLC002252*

Website: *www.madhur.co*

Email ID: *info@madhur.co*

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT FIFTY ANNUAL GENERAL MEETING OF MADHUR INDUSTRIES LIMITED WILL BE HELD AT MADHUR COMPLEX, STADIUM CROSS ROAD, NAVRANGPURA, AHMEDABAD-380009, ON SATURDAY, 30TH SEPTEMBER, 2023 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, 2023, including the Audited Balance Sheet as at March 31, 2023, 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.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of Board and Auditors thereon be and hereby considered and adopted."

2. To appoint a Director in place of MR. VINIT PARIKH (DIN: 00494521), who retires by rotation. in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

"RESOLVED THAT MR. VINIT PARIKH (DIN: 00494521), who retires by rotation and being eligible offers himself for reappointment be and hereby re-appointed as Director of the Company liable to retire by rotation."

3. To appoint **M/S J U SHAH AND CO. (FRN: 129209W)** as Statutory Auditor of the Company from the Financial Year 2023-'24 to 2027-'28 and fix their remuneration, in terms of Section 139 of the Companies Act, 2013, and being eligible, offers himself for appointment as Statutory Auditor.

"RESOLVED THAT M/S J U SHAH AND CO. (FRN: 129209W), Chartered Accountants, Ahmedabad who have offered themselves for appointment declaring that they are not disqualified to act as such within the provisions of the Companies Act, 2013 and rules made there under be and are hereby appointed as Statutory Auditor of the Company to hold office from the Financial Year 2023-'24 to 2027-'28 i.e from the conclusion of 50th Annual General Meeting until the conclusion of 55th Annual General Meeting of the members of the Company, at a remuneration as may be decided mutually in addition to the out of pocket expenses incurred by them in connection with audit of company accounts."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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

Vinit Parikh

**VINIT PARIKH
MANAGING DIRECTOR
(DIN: 00494521)**

**DATE: 05TH SEPTEMBER, 2023
PLACE: AHMEDABAD**

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, 25th August, 2023. 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, 2023 to 30TH SEPTEMBER, 2023** (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. 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. **22ND SEPTEMBER, 2023**, 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 **27TH SEPTEMBER, 2023** to **29TH SEPTEMBER**. 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. **22nd SEPTEMBER, 2023** 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. **22nd SEPTEMBER, 2023**, 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 **02nd OCTOBER, 2023** and communicated to the BSE Limited where the shares of the Company are listed.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MR. VINIT PARIKH is the Managing Director of the Company. He possesses Bachelor degree in commerce field. He has a rich experience of over 40 years in Food Manufacturing Industry and Management of business enterprise.

Particulars	(1)
Name Of The Director	MR. VINIT PARIKH
Age	64 years
Date Of Appointment	30/07/1959
Expertise In Specific Functional Areas	He has a rich experience of over 40 years in Food Manufacturing Industry and Management of business enterprise.
Names Of Other Companies In Which The Person Also Holds The Directorship (As On 31.03.2023)	1. Madhur Industries Limited (CIN: L51909GJ1973PLC002252) 2. Gujarat Home Products Private Limited (CIN: U29300GJ1984PTC007447) 3. Gujarat Kirana Private Limited (CIN: U55100GJ1972PTC002170)
Number Of Equity Shares Held In The Company	5,92,366
Director Identification Number (DIN)	00494521