



**MACHINO**  
**PLASTICS LIMITED**

**35<sup>th</sup> | ANNUAL REPORT**  
**2019-20**

## Five years financial performance highlights

Amount in INR

Sr #	Particulars	Financial Year ending 31st March				
		2019-20	2018-19	2017-18	2016-17	2015-16
1	Total Income (Net of Taxes)	2,425,239,289	3,033,674,092	3,062,094,330	2,595,068,157	2,047,814,276
2	Earning before Interest, Tax, Depreciation & Amortization	188,062,889	261,089,724	281,176,836	265,965,019	199,731,034
3	Depreciation and amortization	196,420,529	194,455,570	190,707,632	129,242,501	125,825,613
4	Profit / (loss) before tax	(85,094,118)	1,159,859	17,757,359	96,231,176	50,654,018
5	Profit / (loss) after tax	(45,143,684)	4,077,060	48,028,690	47,551,416	13,875,042
6	Cash EPS (PAT+Dep) / No. of Shares	24.65	32.35	38.90	28.81	22.76
7	Earning per share of Rs 10 each	(7.36)	0.66	7.83	7.75	2.26
8	Equity (61,36,800 shares of Rs 10 each)	61,368,000	61,368,000	61,368,000	61,368,000	61,368,000
9	Reserves (excluding revaluation reserve)	401,330,680	452,055,719	454,306,204	420,422,836	379,778,443
10	Shareholder Funds (8+9)	462,698,680	513,423,719	515,674,204	481,790,836	441,146,443
11	Gross Block (Including CWIP & Intangible assets)	3,739,900,992	3,733,104,966	3,342,744,667	3,268,557,212	2,597,363,390
12	Book Value per equity shares of Rs 10 each	75.40	83.66	84.03	78.51	71.89



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Aditya Jindal	Chairman cum Managing Director (w.e.f 11 <sup>th</sup> February, 2020)
Mr. Sanjiivv Jindall	Whole Time Director - Strategy (w.e.f 11 <sup>th</sup> February, 2020)
Mr. Kazunari Yamaguchi	Director (Representative of Suzuki Motor Corporation, Japan)
Mr. A.K. Tomer	Director (Representative of Maruti Suzuki India Ltd)
Mrs. Anupam Gupta	Independent Woman Director
Dr. Sandeep Goel	Independent Director
Mr. Rajiv Kumar Singh	Independent Director
Mr. Ajit Yadav	Independent Director

### BANKERS

#### Allahabad Bank

Ground Floor 17, Parliament Street, New Delhi - 110001

#### Axis Bank Limited

DLF Branch, Gurugram

#### HDFC Bank Limited

Enkay Towers, B-1, Phase-V, Vanijya Kunj, Udyog Vihar, Gurugram - 122001

#### Kotak Mahindra Bank Limited

Asset Area 9, 1<sup>st</sup> Floor, IBIS Commercial Block, Hospitality District, New Delhi

#### Tata Capital Financial Services Limited

7th Floor, Videocon Tower, Block E 1, Jhandewalan Extension, New Delhi -110055

#### Yes Bank Limited

Ground Floor, SCO 27, Sector 14, Huda Market, Gurugram

### STATUTORY AUDITOR FOR FY 2019-20

#### KMGS & Associates

Chartered Accountants  
B-138, Navakaar Building,  
2nd Floor, Mohammadpur,  
Bhikaji Cama Place,  
New Delhi-110066

### SECRETARIAL AUDITOR FOR FY 2019-20

#### A K & Associates

Company Secretary,  
B-14, Vasant Kunj Enclave,  
New Delhi-110070

### INTERNAL AUDITOR FOR FY 2019-20

#### Goel Garg & Co.

Chartered Accountants  
18, National Park, Lajpat Nagar, New Delhi 110024

### CHIEF FINANCIAL OFFICER

Mr. Ravinder Hooda (w.e.f 11<sup>th</sup> February, 2020)

### COMPANY SECRETARY

Mr. Surya Kant Agrawal (up to 29<sup>th</sup> February, 2020)  
Ms. Reetika Pant (w.e.f 01<sup>st</sup> March, 2020)

### ADVISOR

Mr. Surya Kant Agrawal (w.e.f 01<sup>st</sup> March, 2020)

### REGISTERED OFFICE

Plot No 3, Maruti Joint Venture Complex, Udyog Vihar,  
Phase -IV, Gurugram-122015(Haryana)  
Ph: 0124-2341218, 2340806, 2346094  
E-mail: sec.legal@machino.com

### SHARE TRANSFER AGENT

(For Demat & Physical Purpose)  
Alankit Assignments Limited  
3E/7, Jhandewalan Extension, New Delhi -110055  
Ph: 011-42541234, Fax: 011-23552001  
Email:alankit@alankit.com

CONTENT	PAGE NO.
Corporate Information	01
Notice of Annual General Meeting	02
Notes	05
Directors' Report	16
Management Discussion & Analysis Report	51
Corporate Governance Report	54
Code of Conduct	73
CEO Certificate	74
Corporate Governance Certificate	75
Certificate of Non-Disqualification of Directors	76
Independent Auditors Report	77
Balance Sheet	85
Statement of Profit and Loss	86
Cash Flow Statement	88
Significant Account Policies	90
Notes to Financial Statement	101

35<sup>th</sup> Annual General Meeting on Tuesday, the 29<sup>th</sup> September, 2020 at 11:00 a.m. at GIA House,  
IDC Opp- Sector- 14 Mehrauli Road,  
Gurugram-122001(Haryana)

The Annual Report can be accessed at  
[www.machino.com](http://www.machino.com)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the members of M/s Machino Plastics Limited will be held on Tuesday, the 29<sup>th</sup> September, 2020 at 11:00 a.m. at GIA House, IDC Opp. - Sector-14, Mehrauli Road, Gurugram-122001 (Haryana), to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2020, Profit and Loss Account and Cash Flow Statement for the year ended on that date and report of auditors and directors thereon and to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** financial statements of the company as on 31<sup>st</sup> March, 2020 which includes the Balance Sheet as on 31<sup>st</sup> March, 2020, Profit and Loss Account and Cash Flow Statement of the company for the financial year 2019-20 along with the Directors’ Report and Auditors’ Report thereon be and is hereby received, considered, approved and adopted.”

2. To appoint a director in place of Mr. Sanjiiv Jindall who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr. Kazunari Yamaguchi who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 2(78), 2(94), 188, 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 and all other applicable provisions of all the acts and rules in force and subject to such other approval as may be necessary, approval of the members be and are hereby accorded for reappointment of Mr. Sanjiiv Jindall, Whole Time Director-Strategy of the Company for a period of three years with effect from 1<sup>st</sup> April 2020, terminable with one month notice from either side, as per the terms and conditions mentioned below:

### REMUNERATION:

Basic Salary : Rs. 5, 00,000 per month

Commission : 1% of profit

Besides the above he shall be entitled for reimbursement of entertainment expenses, telephone/mobile expenses, travel expense and car running and maintenance expenses and such other expenses as may be required to be incurred in the course of legitimate business of the company. He shall also be entitled to provident fund, contribution to NPS equal to 10% of his basic salary, earned/privilege leaves, gratuity and other retirement benefits as per the rules of the company and as may be permitted in law and in accordance with Schedule –V of the Companies Act, 2013 or such other remuneration as may be permissible under law.”

### MINIMUM REMUNERATION:

The approval is accorded that in the event of absence or inadequacy of profits, Mr. Sanjiiv Jindall shall be paid above remuneration as minimum remuneration notwithstanding any limits specified under Schedule-V of the Companies Act, 2013 or any other law and including any statutory modifications thereof for the time being in force or such other remuneration as may be permissible under law from time to time.

**“RESOLVED FURTHER THAT** in the event of any other relaxation in the guidelines or ceilings on managerial remuneration or otherwise for acting on behalf of the company in any manner, the Board of Directors of the Company or any committee thereof such as Nomination and Remuneration, be and is hereby authorized to do all such acts and also increase the remuneration and/or perquisites to the Whole Time Director-Strategy in its absolute discretion, within such guidelines or ceilings and such approvals as may be necessary, and the consent of the members of the company as may be required under various applicable provisions of the Companies Act, 2013 as amended from time to time, be and is hereby granted.”

**“RESOLVED FURTHER THAT** the Managing Director or Company Secretary be and is hereby authorized, individually, to do and perform all such acts, deeds and things as may be considered desirable or



expedient to give effect to this resolution.”

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 2(78), 2(94), 188, 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 and all other applicable provisions of all the acts and rules in force and subject to such other approval as may be necessary, approval of the members be and are hereby accorded for reappointment of Mr. Aditya Jindal, Chairman and the Managing Director of the Company for a period of three years with effect from 1<sup>st</sup> April 2020, terminable with one month notice from either side, as per the terms and conditions mentioned below:

**REMUNERATION:**

Basic Salary : Rs.5, 00,000 per month

Commission : 1% of profit

Besides the above he shall be entitled for reimbursement of entertainment expenses, telephone/mobile expenses, travel expense and car running and maintenance expenses and such other expenses as may be required to be incurred in the course of legitimate business of the company. He shall also be entitled to provident fund, contribution to NPS equal to 10% of his basic salary, earned/privilege leaves, gratuity and other retirement benefits as per the rules of the company and as may be permitted in law and in accordance with Schedule –V of the Companies Act, 2013 or such other remuneration as may be permissible under law.”

**MINIMUM REMUNERATION:**

The approval is accorded that in the event of absence or inadequacy of profits, Mr. Aditya Jindal shall be paid above remuneration as minimum remuneration notwithstanding any limits specified under Schedule-V of the Companies Act, 2013 or any other law and including any statutory modifications thereof for the time being in force or such other remuneration as may be permissible under law from time to time.

**“RESOLVED FURTHER THAT** in the event of any other relaxation in the guidelines or ceilings on

managerial remuneration or otherwise for acting on behalf of the company in any manner, the Board of Directors of the Company or any committee thereof such as Nomination and Remuneration, be and is hereby authorized to do all such acts and also increase the remuneration and/or perquisites to the Chairman and the Managing Director in its absolute discretion, within such guidelines or ceilings and such approvals as may be necessary, and the consent of the members of the company as may be required under various applicable provisions of the Companies Act, 2013 as amended from time to time, be and is hereby granted.”

**“RESOLVED FURTHER THAT** the Managing Director or Company Secretary be and is hereby authorized, individually, to do and perform all such acts, deeds and things as may be considered desirable or expedient to give effect to this resolution.

6. To consider and, if thought fit, to pass with or without modification (s) the following resolution as a **Special Resolution:**

**“RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to the provision of section 188 of the Companies Act, 2013(“Act”) read with the Companies (Meeting of the Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Policy on materiality of related parties’ transaction and all other Act and Rules for the time being in force as may be applicable on the company, the approval of the members be and is hereby accorded for such related parties transactions as requiring company approval for the purchase/sale of goods or services, advances resulting in debit or credit balances in the books of the company as per list given below for the year 2019-20 and for the year 2020-21 and each of the succeeding years, unless specified differently, elsewhere and that this approval covers all such approvals as may be required under Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such laws and regulations as may be applicable to the company for the financial year 2019-20, 2020-21 and thereafter for each financial year.

## MACHINO PLASTICS LIMITED

### DETAILS OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 AND FOR YEAR 2020-21

NAME OF RELATED PARTY	NATURE OF TRANSACTION	2019-20	For 2020-21
		Year Ended (Rs.)	Year Ended (Rs.)
Maruti Suzuki India Limited	Sale of Goods / Moulds	2,72,30,89,129	4,08,46,33,694
Suzuki Motor Gujarat Pvt Ltd	Sale of Goods	14,98,24,761	22,47,37,142
Suzuki Motor Cycles India Private Limited	Sale of Goods	16,82,101	25,23,152
Grandmaastters Mold Limited	Sale of Raw Material	6,47,908	9,71,862
Machino Polymers Limited	Purchase of Raw Materials	55,30,80,711	82,96,21,067
Grandmaastters Mold Limited	Purchase of material	21,28,863	31,93,295
Maruti Suzuki India Limited	Payment of cash discount	65,684	98,526
Maruti Suzuki India Limited	GST (on FOC material)	15,89,071	23,83,607
Mr. Sanjiiv Jindal	Remuneration	73,20,000	73,20,000
Ms. Sarita Jindal (Retired on 30 <sup>th</sup> November, 2019)	Remuneration	3,96,000	Nil
Mr. Aditya Jindal	Remuneration	65,88,000	73,20,000
*Mr. Surya Kant Agrawal( Retired on 29 <sup>th</sup> February, 2020) Retainership Fees w.e.f 1 <sup>st</sup> March, 2020)	Remuneration	6,019,074	3,887,400
*Mr. Ravinder Hooda (Appointed on 11 <sup>th</sup> February, 2020)	Remuneration	1,85,545	16,30,000
*Ms. Reetika Pant (Appointed on 1 <sup>st</sup> March, 2020)	Remuneration	37,264	5,00,000
Maruti Suzuki India Ltd., Suzuki Motor Corporation, Japan and other Promoters	Dividend	45,12,106	45,12,106

\*Remuneration of Mr. Ravinder Hooda and Ms. Reetika Pant from the date of appointment as KMP. Company has paid remuneration as employee Rs14.78lacs and Rs.3.97lacs to Mr. Ravinder Hooda and Ms. Reetika Pant respectively for the financial year 2019-20. Mr. Surya Kant Agrawal has ceased to be Company Secretary with effect from 1<sup>st</sup> March, 2020 and his remuneration is as an Advisor.

Above Remuneration includes retirement benefit also.

By order of the Board of Director

Sd/-

Aditya Jindal

Chairman cum Managing Director

DIN:01717507

Place : Gurugram

Date : 25<sup>th</sup> June, 2020



## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL IN THE MEETING INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and same person shall not act as proxy for any other person or shareholder.

The instrument appointing a proxy should be deposited at the company's registered office, not less than 48 hours before the time for holding the aforesaid meeting. A proxy does not have the right to speak at the meeting and can vote only on a poll.

- 1A. • In view of current situation i.e. Covid -19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country. For shareholders who are unable to attend the meeting physically, the Company also provides an additional facility of Video Conferencing (VC) or Other Audio Visual Means (OAVM) to attend the 35th Annual General Meeting ("AGM").
  - National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 35th AGM through VC/OAVM Facility and e-Voting during the 35th AGM.
  - Members may join the 35th AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-voting

credentials. The link for VC/OAVM will be available in shareholder login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
4. 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.
5. All documents referred to, in the accompanying notice and explanatory statement, are open for inspection at the registered office of the company on all working days, during regular business hours and shall also be available at the meeting.
6. The register of members demat and share transfer books of the company will remain closed on 29<sup>th</sup> September, 2020 being the record date.
7. Your company has not declared any dividend during Financial Year 2011-12 and 2012-13.
8. Members are requested to notify immediately any change in their email address along with PIN code numbers to the company or the share transfer agent of the company (M/s Alankit Assignments Limited, 3E/7, Jhandewalan Extension, New Delhi-110055).
9. Individual shareholders can take the facility of nomination. For further detail in this regard shareholders may contact Share Transfer Agent or their respective depository participant.
10. The shares of the company are transacted in compulsory dematerialize form. Shareholders are requested to convert their shares in Demat format at the earliest possible.
11. Members are requested to quote their Demat account / folio no. in all correspondence with the company.
12. MCA (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allows service of documents to shareholders through



electronic mode. Thus companies can now send various documents i.e. Notices convening General Meetings, Audited Financial Statements, Directors' Report, and Auditors' Report etc. to its shareholders through electronic mode to the registered e-mail addresses of shareholders.

Members who wish to have Annual Report and other notices, communication in electronic mode may register their e-mail addresses with Alankit Assignments Ltd., Registrar and Transfer Agent of the Company at [alankit@alankit.com](mailto:alankit@alankit.com) or with Machino Plastics Ltd. at [sec.legal@machino.com](mailto:sec.legal@machino.com), giving their consent to accept delivery in electronic form as above.

The Annual Report and other communication sent electronically will be displayed on Company's website [www.machino.com](http://www.machino.com) and will also be available for inspection at the registered office of the company during the office hours.

13. As per SEBI circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> March, 2013, which encourages usage of electronic modes of payment i.e., ECS/ NECS/NEFT, etc. for making cash payments to the investors. Therefore the investors are requested to provide/update their bank account details with Registrar and Transfer Agent, Alankit Assignments Limited, Alankit Heights, 3E/7 Jhandewalan Extension, New Delhi, 110055 at [alankit@alankit.com](mailto:alankit@alankit.com) or with Machino Plastics Ltd. at [sec.legal@machino.com](mailto:sec.legal@machino.com) so that dividend can be remitted to the credit of their bank account through ECS facility, provided such facility is available in your locality.

#### 14. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, read with Secretarial Standard on General Meetings, the Company is pleased to provide members' facility to exercise their right to vote on resolutions proposed to be considered at the 35<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("AGM") ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26<sup>th</sup> September, 2020 (09:00 a.m.) and ends on 28<sup>th</sup> September, 2020 (05:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on 22<sup>nd</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    1. Open email and open PDF file viz; **"Machino Plastics Limited remote e-voting.pdf"** with your Client ID (In case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
    2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    3. Click on Shareholder - Login
    4. Put user ID and password as initial password noted in step (i) above. Click Login.
    5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.





7. Select “EVEN” of “Machino Plastics Limited”.  
Note: e-voting shall not be allowed beyond said time.
  8. Now you are ready for remote e-voting as Cast Vote page opens.
  9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  10. Upon confirmation, the message “Vote cast successfully” will be displayed.
  11. Once you have voted on the resolution, you will not be allowed to modify your vote.
  12. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [atimakhanna@gmail.com](mailto:atimakhanna@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:  
**EVEN (Remote e-voting Event Number)**  
**USER ID**  
**PASSWORD/PIN**
  - (ii) Please follow all steps from Sl. No. 1 to Sl. No. 12 above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date on 22<sup>nd</sup> September, 2020.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 22<sup>nd</sup> September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [jksingla@alankit.com](mailto:jksingla@alankit.com)  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms. Atima Khanna, Practicing Company Secretary, Proprietor of M/s. A. K. & Associates, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not

in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.machino.com](http://www.machino.com) immediately and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

#### **EXPLANATORY STATEMENT TO ITEM NO. 4**

Mr. Sanjiivv Jindall, the Whole Time Director-Strategy of the Company has been reappointed for a period of three years with effect from 1<sup>st</sup> April 2020.

In view of various changes in the Companies Act, 2013, the Nomination and Remuneration Committee and the Board of Directors in their meetings held on 11<sup>th</sup> February, 2020 approved the re-appointment and remuneration of Mr. Sanjiivv Jindall, Whole Time Director-Strategy for period of three years w.e.f 1<sup>st</sup> April, 2020.

Your directors recommend the special resolution as set out in item no.4 for your approval.

Except Mr. Aditya Jindal, Chairman cum Managing Director who is related to Mr. Sanjiivv Jindall, Mr. Sanjiivv Jindall himself, no other director is interested in this resolution.

#### **STATEMENT GIVING INFORMATION REQUIRED UNDER PART II, SECTION II (iv) TO THE SCHEDULE V OF THE COMPANIES ACT, 2013 FOR PAYMENT OF REMUNERATION TO MR. SANJIIVV JINDALL, WHOLE TIME DIRECTOR-STRATEGY**

##### **I. GENERAL INFORMATION:**

###### **1. Nature of Industry**

Your Company is primarily engaged in the manufacture of plastics injection moulded automotive components such as Bumpers, Instrumental panels, trims, grills, etc. as original equipments and for spare parts markets mainly for Maruti Suzuki India Ltd. (MSIL). The Company also manufactures automotive parts for VE Commercial Vehicles Ltd. (VECV), Suzuki Motor Cycle, Mikuni India Ltd. etc.

###### **2. Date or expected date of commencement of commercial production**

The Company is already in production since Dec, 1987.

###### **3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not applicable, as the Company is an existing one.

###### **4. Financial performance based on given indicators**

(Rs. in Lacs)

	<b>2019-20</b>	<b>2018-19</b>
Income from operations	24200.91	30287.20
Profit/(Loss) before tax	(850.94)	11.59
Dividend		61.37

###### **5. Foreign investments or collaborators, if any.**

The Company is having financial collaboration with M/s Suzuki Motor Corporation, Japan, who holds 15.35% of the total equity of the Company.

#### **II. INFORMATION ABOUT THE APPOINTEE i.e., MR. SANJIIVV JINDALL**

##### **1. Background Details:**

Mr. Sanjiivv Jindall, the Whole Time Director-Strategy aged 63 years, has completed his Doctorate (Ph.D.) from Pacific Western University, U.S.A in Marketing and MBA in Marketing from International Management Institute, Delhi and is a Commerce graduate from St. Xavier's College, Calcutta. He has rich experience in the field of plastic moulding and marketing and is associated with the company since its inception.

##### **2. Past Remuneration**

The salary and HRA being paid to Mr. Sanjiivv Jindall, from 1<sup>st</sup> April, 2017 was Rs. 5,00,000/- per month as per schedule V.

##### **3. Recognition and Awards**

An able and successful entrepreneur under whose leadership the Company could achieve and maintain impeccable operational standards.

The Company has got various awards from Maruti Suzuki India Ltd. and VECV on various occasions for different categories. Company has successfully obtained ISO 14001, ISO/TS 16949 and OHSAS 18001.

##### **4. Job Profile and his suitability**

The job profile of the Whole Time Director-Strategy of the Company includes day to day operations, overall supervision and control of the Company's activities and in particular to attend to all matters concerning production planning, manufacture, finance, administration and such other duties and services as entrusted by the Board of Directors.

##### **5. Remuneration proposed**

Basic Salary : Rs. 5, 00,000 per month

Commission : 1% of profit

Besides the above he shall be entitled for reimbursement of entertainment expenses, telephone/mobile expenses, travel expense and car