MINAL INDUSTRIES LIMITED

33RD ANNUAL REPORT 2020-21

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MINAL INDUSTRIES LIMITED

PLOT NO. 16(P), 17-28 & 29(P) SEEPZ,
MIDC, ANDHERI (E), MUMBAI - 400096CIN: -
L32201MH1988PLC216905

Tel No.: -022-40707070
Web site: -www.minalindustriesltd.com
Email ID: cmseepz@gmail.com.

BOARDOFDIRECTORS:

Name	Designation	DIN/PAN
Shrikant J. Parikh	Chairman and Managing Director *(KMP)*	00112642
Amulbhai Patel	Non-Executive, Independent Director	00183464
Shankar Bhagat	Non-Executive, Independent Director	01359807
Sona A. Parikh	Non-Executive Director	03283751
Harshala Karangutkar	Chief Financial Officer	AMXPK1632K

BANKERS

Bank Of India
University Road
Post Box No.2, Vadodara 390002

Corporation Bank
National Plaza, 1st Floor
R C Dutt Road, Alkapuri, Vadodara 390005

HDFC Bank Ltd
Arun Complex, 36 Alkapuri Society
R C Dutt Road, Vadodara 390005

AUDITORS

H P V S & ASSOCIATES
Chartered Accountants,
FRN: 137533W
502, Crystal Tower,
46/48, Maruti Lane,
Fort, Mumbai – 400001.

INTERNAL AUDITORES:

M/S R. H. Modi
Chartered Accountants

SECRETARIAL AUDITORS:
M/s HS Associates
Company Secretaries

REGISTERED OFFICE

Plot No. 16(P), 17-28 & 29(P) Seepz,
MIDC, Andheri (E), Mumbai - 400096

MCS SHARE TRANSFER AGENT LTD,

1st Neelam Apartment, 88 Sampatrao Colony
Alkapuri, Vadodara - 390007
Phone: (0265) 2314757
Fax: (0265) 2341639
Email: -helpdeskbaroda@mcsregistrars.com

Vision and Mission

Minal Industries Limited was incorporated under the Companies Act in the state of Maharashtra, India, in the year 1988.

Minal Industries Limited is one of the leading Diamantaire and Jewelry &Engineering Company with a wide spread around the world.

The Group of companies are Minal Infojewels Ltd., Minal Industries Ltd, Minal Lifestyles Pvt. Ltd, MinalInfra Cons Pvt. Ltd., Minal Infrastructure & Properties Pvt. Ltd. C. Mahendra Jewels Pvt Ltd.

Minal Industries Limited is firmly established across the value chain and in all major diamonds and jewelry centers globally.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING OFTHEMEMBERSOF MINAL INDUSTRIES LIMITEDWILLBEHELDON THURSDAY THE 30TH SEPTEMBER, 2021 AT 5.00 P.M THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS.

Ordinary Business:

1. To receive, consider and adopt the financial statements for the year ended 31st march 2021 along with notes and schedules there on as on that date and the reports of directors and auditors thereon.

2. To appoint a director in place of Mrs. Sona Parikh (DIN: 03283751), who retires by rotation at the ensuing annual general meeting of the company and being eligible, offers herself for re-appointment.

Special Business

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

APPROVAL OF RELATED PARTY TRANSACTIONS UP TO THE MAXIMUM LIMITS AS SPECIFIED WITH THE RELATED PARTIES:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Corporate Governance and any other applicable provisions of the Listing Obligation and Disclosure Requirements, Regulations, 2015 (including any amendment, modification(s) or re-enactment thereof), the consent of the members of the Company be and is hereby accorded for entering into transaction(s) with the following related party(ies) up to the maximum amount mentioned there against, in each financial year, for a period of five years on such terms and conditions as may be mutually agreed between the Company and the related party(ies):

Sr No	Applicable for Financial Year	Name of related Party	Nature of Transaction	Maximum value of the Transaction
1	Applicable for period of 1 year starting from 2020 – 2025	Minal Infojewels Ltd	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	50 CR
2	Applicable for period of 1 year starting from 2020 – 2025	M/S RSBL Jewels-Partnership Firm	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR
3	Applicable for period of 1 year starting from 2020 – 2025	C.Mahendra Jewels USA	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20CR
4	Applicable for period of 1 year starting from 2020 – 2025	Minal Electrical & Engineering	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR
5	Applicable for period of 1 year starting from 2020 – 2025	Minal Plastic Product	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR
6	Applicable for period of 1 year starting from 2020 – 2025	Selection INC	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	100 CR
7	Applicable for period of 1 year starting from 2020 – 2025	Clicks Metro Online Pvt. Ltd	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR
8	Applicable for period of 1 year starting from 2020 – 2025	Minal Exim Pvt Ltd	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR

9	Applicable for period of 1 year starting from 2020 – 2025	Minal Infracons Pvt Ltd	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR
10	Applicable for period of 1 year starting from 2020 – 2025	Minal Infrastructure & Properties Pvt. Ltd	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	50 CR
11	Applicable for period of 1 year starting from 2020 – 2025	Minal Lifestyles Pvt Ltd.	• Sale/Purchase of Materials. • Availing or rendering service. • Leasing of Property	20 CR

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters & things and to take such steps, settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with the related party(ies) and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto.

BY ORDER OF THE BOARD OF DIRECTORS
FOR MINAL INDUSTRIES LIMITED

SD/-
PIYUSH TALYANI
(COMPANY SECRETARY)
(Membership No: 60447)

Date: 02nd September, 2021
Place: Mumbai.
MINAL INDUSTRIES LIMITED
CIN: L32201MH1988PLC216905
Plot No. 16(P), 17-28 & 29(P) Seepz,
MIDC, Andheri (E),
Mumbai – 400096
Email: minal_vjp@rediffmail.co.in
Tel: 9122-40707070

NOTES:

1. In view of the massive outbreak of Covid-19 pandemic, social distancing is the norm to be followed and pursuant to the Ministry of Corporate Affairs ("MCA") vide its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 08, 2020 and Circular No.17/2020 dated April 13, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("the Meeting") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the Meeting of the Company is being held through VC / OAVM.

2. The statement pursuant to section 102(1) of the Act ("Explanatory Statement") relating to the Item No. 3 (special business) to be transacted at the meeting is annexed hereto.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 08, 2020 and Circular No.17/2020 dated April 13, 2020 and Circular No. 02/2021 dated January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 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.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

7. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM has been uploaded on the website of the Company at www.sagarsoyaproducts.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com

8. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 17.

9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at cmseepz@gmail.com.

10. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Friday 24th September, 2021 to Thursday 30th September, 2021 (both days inclusive).

11. For registration of email id for obtaining Annual Report and User ID/password for e-voting and Updation of bank account mandates is annexed to this Notice use the link helpdeskbaroda@mcsregistrars.com.

12. The Company has designated an exclusive email id called cmseepz@gmail.com to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at cmseepz@gmail.com

13. Due to growth and expansion projects Company has not issued any dividend.

14. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at cmseepz@gmail.com. at least 7 days before the Meeting. The same will be replied by the Company suitably.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. MCS Share Transfer Agent Ltd. In case the shares are held by them in physical form.

16. AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

17. **Information and other instructions relating to e-voting are as under:**

    a) The voting period begins on Monday, 27th September, 2021 at 9.00 am and ends on Wednesday, 29th September, 2021 at 5.00 pm. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
    b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

    c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

d) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/MCS Share Transfer Agent, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available athttps://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.