

ANNUAL REPORT 2019-2020



NAKODA GROUP OF
INDUSTRIES LIMITED



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Nakodas Group has kept its legacy to make people fall in love with their most delicious, healthy and natural products. Nakodas Group brings you the finest natural ingredients from all around the world to satisfy your heart with its delightful taste.

Nakodas group is a Leading manufacturer of Tutti Fruity (Diced Chelory) also called as “Papaya Preserve”, Karonda Cherries (Indian Cherries), Sweet lime peels, Orange Cut Peels, Sesame Seeds Hulled Auto dry, All Variety of Jams, Sauces, Spices, Chikkis (Fruity Bars), Pickles, Papads, Canned Vegetables and Frozen Fruits & Vegetables.

Since 1998 we are existing exporter of all above items in Middle East & European Countries. Our Company has around 80% export oriented business and rest is on domestic market of India. Our factory is situated in heart of Nagpur which is also known as the heart of India as it is located centrally to all the conveniences. Hence, we are very conveniently making supplies of the above products very promptly & regularly with less loss of time to the states of India. Our Major Clients are Ice-Cream Factories, Bakeries, Sweets & Namkeens Factories, Airline Companies, Railway Catering & Indian Military.

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Pravin Choudhary	Managing Director
Mr. Jayesh Choudhary	Whole Time Director
Mr. Ajay Lodha	Independent Director
Mr. Rahul Mohadikar	Independent Director
Mr. Sandeep Jain	Independent Director
Mrs. Neeta Jain	Additional Director
Mr. Haresh Kumar Prashad	Additional Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Pratul Wate

CHIEF FINANCIAL OFFICER:

Ms. Sakshi Tiwari

STATUTORY AUDITOR:

M/s. Manish N. Jain & Co.

507, 6th Floor, Madhu Madhav Tower,
Laxmi Bhawan Square, Dharampeth,
Nagpur - 440010

SECRETARIAL AUDITOR:

R. A. Daga & Co. Practicing Company Secretaries
Daga Mansion, 17/2, Tikekar Road, Dhantoli
Nagpur – 440012

AUDIT COMMITTEE:

Mr. Ajay Lodha	Chairman
Mr. Sandeep Jain	Member
Mr. Rahul Mohadikar	Member

NOMINATION & REMUNERATION

COMMITTEE:

Mr. Ajay Lodha	Chairman
Mr. Sandeep Jain	Member
Mr. Rahul Mohadikar	Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. Ajay Lodha	Chairman
Mr. Sandeep Jain	Member
Mr. Rahul Mohadikar	Member

REGISTERED OFFICE:

Plot. No. 239, South Old Bagadganj,
Small Factory Area, Nagpur - 440008
Tel:- 0712- 2778824
Email:- nakodas@nakodas.com

REGISTRAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri East, Mumbai, Maharashtra 400059

Note: - Previous Auditor M/s. Gandhi Rathi & Co. has resigned w.e.f. 05.09.2020 and Board has appointed M/s. Manish N. Jain & Co. w.e.f. 11.09.2020.

Chairman's Message:-

Dear Shareholders,

It is my pleasure to write to you as Managing Director of Nakoda Group of Industries Limited and I feel privileged to accept the responsibility to lead the Leading manufacturer company in India.

With continued cooperation and goodwill from all of you, our union has been able to continue its stride and conquer further heights in overall development, quality and production during the year. It is a matter of pride for all of us.

The Standalone Revenue of the Company is Rs. 25, 08, 68,678/- as compared to Rs. 51, 99, 38,102/- in the previous year. The EBIDTA is Rs. 3,50,03,062/- in the financial year 2019-20 as compared to Rs. 3,90,73,887/- in the previous year.

Change and adaptability are the key to become a meaningful Player in the global Food Industry. We remain committed to stay on our chosen path of operational excellence in the coming financial year in spite of facing huge challenges / issues due to COVID – 19 Pandemic.

Finally, I take this opportunity to thank you, the shareholders of the company, for your continuous support and motivation to the company. I would also like to thank the Government, Customers, Suppliers as well as Lenders for their continued support to the company and finally to all the Employees and the Management Team for their deep level of commitments to the Company.

I look forward to your continued support in the future.

Yours Sincerely,

SD/-

Pravin Choudhary
Chairman & Managing Director

NAKODA GROUP OF INDUSTRIES LIMITED

CIN: - L15510MH2013PLC249458

Registered Office: - 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008, MH

Website:- www.nakodas.com Contact:- 0712-2778824 Email:- cs@nakodas.com

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Seventh Annual General Meeting** of the Members of **Nakoda Group of Industries Limited** will be held on **Friday, 06th day of November, 2020, at 10.30 A.M.** through Video Conferencing / Other Audio Visual means to transact the following businesses. The venue of the meeting shall be deemed to be the registered office of the company at Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur – 440008.

ORDINARY BUSINESS:-

Item No. 1:- To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2:- To Appoint Mr. Haresh Kumar Prashad (DIN: - 08282123) as a Director, Who retires by rotation and being eligible offer himself for re-appointment.

SPECIAL BUSINESS:-

Item No. 3:- Appointment of Mr. Sandeep Jain as Independent Director of the company.

To consider and, if thought fit, to pass the following resolution as on Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sandeep Jain (DIN : 01620138), who was appointed as an Non-Executive Director (Independent) of the Company with effect from 06th January, 2020 subject to the approval of members of the company, pursuant to Section 161 of the Act and Articles of Association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of upto 5 (five) consecutive years with effect from 06th January, 2020 to 05th January, 2025.

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute deeds, application and documents that may be required on behalf of the

Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution."

Item No. 4:- Appointment of Mrs. Neeta Ajay Jain as Woman Director of the company.

To consider and, if thought fit, to pass the following resolution as on Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Neeta Ajay Jain (DIN : 08890824), who was appointed as an Additional Director (Woman Director) of the Company with effect from 29th September, 2020, pursuant to Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Woman Director of the Company to hold the office from this Annual General Meeting to the Date of next Annual General Meeting and who shall liable for retire by rotation in the company.

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute deeds, application and documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution."

Item No. 5 :- Approval for Increasing Remuneration of Managing Director as well as Whole Time Director of the company.

To consider and, if thought fit, to pass the following resolution as on Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for Increasing Remuneration of Mr. Pravin Navalchand Choudhary (DIN: 01918804), Chairman and Managing Director as well as Mr. Jayesh Choudhary (DIN: 02426233), Whole Time Director of the Company with effect from 01st October, 2020 till the expiry of their term of appointment / employment in the company."

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites, expenses and benefits approved herein be continued to be paid as minimum remuneration to the Chairman and Managing Director and Whole Time Director as per the limits set under Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/or revise the remuneration of Mr. Pravin Choudhary as Chairman and Managing Director and Mr. Jayesh Choudhary, Whole Time Director

within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute deeds, application and documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution.”

Item No. 6:- Approval of Related Party Transactions for the financial year 2020-2021.

To consider and, if thought fit, to pass the following resolution as on Ordinary Resolution:

“ RESOLVED THAT pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulation, 2015 and provision of Section of 188 the Companies Act 2013 and Rules made there under (including any amendment thereto or re-enactment thereto) and all other applicable provision and sub provisions and all other applicable rules there under, if any, of the Companies Act, 2013 (the 'Act') and subject to such approval, consent, sanction and permission as may be necessary ,consent of the member of the Company be and is here by accorded, to the Board of Director of the Company to enter into contracts and / or agreement with related parties as defined under the Act up to the overall limits of 20% of the Annual Turnover as per the latest audited balance sheet of the company with respect to carry on business of hire purchase & leasing of all kinds of plant & machinery & equipments & dealing in all kinds of movable & immovable properties, Purchase and sale transactions with related parties, party to any office or a place of profit in the Company or its subsidiary or associate Company, giving and taking any advance to related parties for carrying such transaction or any other transaction of whatever nature of related parties for a period from 1st April ,2020 to 31st March ,2021.

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute deeds, application and documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution.”

Item No. 7:- To Consider the Appointment of M/s Manish N. Jain & Co., Chartered Accountants, Nagpur (FRN:- 138430W) as Statutory Auditor of the Company.

To consider and, if thought fit, to pass the following resolution as on Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 (8) and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or amendments thereto or re-enactment thereof for the time being in force), M/s Manish N. Jain & Co., Chartered Accountants, Nagpur (FRN:- 138430W), who has given their consent letter along with required certificate under the applicable Sections and provisions of the Companies Act, 2013 and certificate issued by the Peer Review Board of ICAI,

be and are hereby appointed as the Statutory Auditor of the Company to fill the casual vacancy caused due to the resignation of M/s Gandhi Rathi & Co., Chartered Accountants, Nagpur.

FURTHER RESOLVED THAT M/s Manish N. Jain & Co., Chartered Accountants, Nagpur (FRN:- 138430W), be and are hereby appointed as the Statutory Auditor of the company who shall hold the office of Statutory Auditors of the Company from the conclusion of this Annual General Meeting for a term of 5 (Five) consecutive years till the conclusion of the 12th Annual General Meeting of the Company to be held in the Calendar year 2025 on such remuneration as may be fixed by the Board of Directors of the Company plus applicable taxes and out of pocket expenses and on such other terms and conditions as may be mutually agreed.

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and execute deeds, application and documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution.”

Registered Office:

Plot No. 239, South Old Bagadganj,
Small Factory Area, Nagpur – 440008
Maharashtra, India

Place: - Nagpur
Date: - 07.10.2020

By Order of the Board

For Nakoda Group of Industries Limited

SD/-

Pravin Choudhary
Managing Director

NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.nakodas.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia. The AGM/EGM 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.