

ANNUAL REPORT 2020-2021

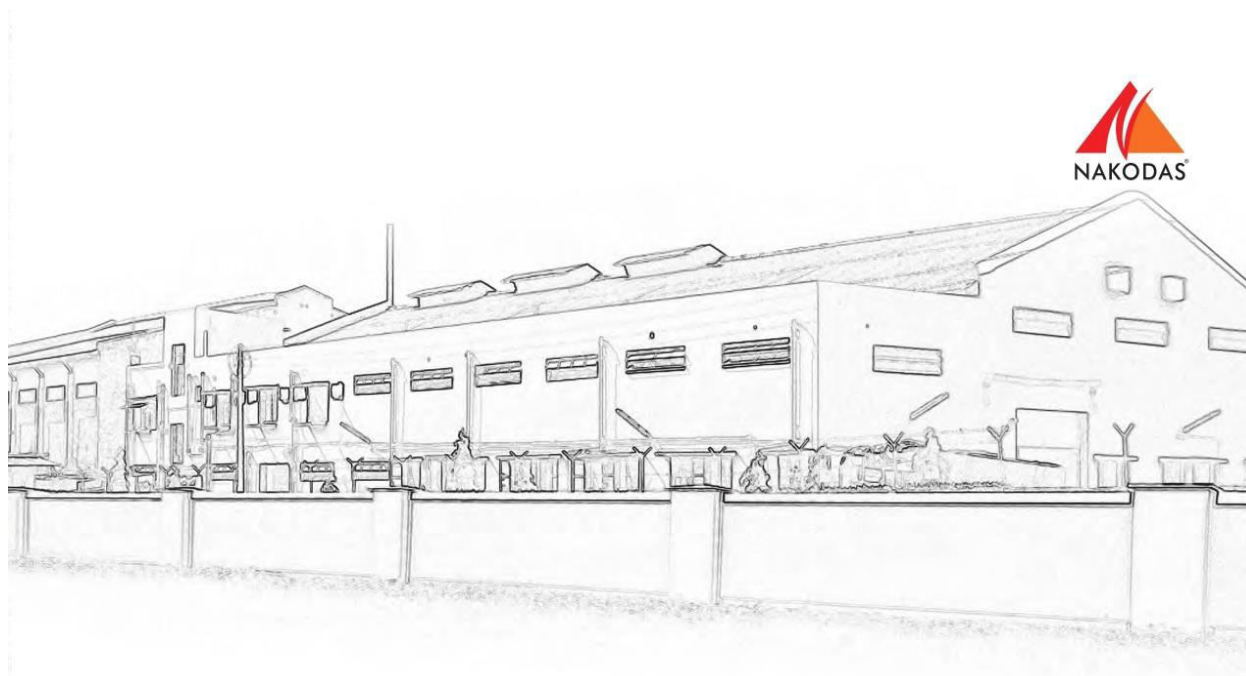


NAKODA GROUP OF
INDUSTRIES LIMITED



NAKODA GROUP OF INDUSTRIES LIMITED

ANNUAL REPORT 2020-21



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. Vijay Giradkar	Independent Director
Mr. Rahul Mohadikar	Independent Director
Mr. Sandeep Jain	Independent Director
Mrs. Neeta Jain	Women Director

AUDIT COMMITTEE:

Mr. Rahul Mohadikar	Chairman
Mr. Sandeep Jain	Member
Mr. Vijay Giradkar	Member

NOMINATION & REMUNERATION

COMMITTEE:

Mr. Rahul Mohadikar	Chairman
Mr. Sandeep Jain	Member
Mr. Vijay Giradkar	Member

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

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. Rahul Mohadikar	Chairman
Mr. Sandeep Jain	Member
Mr. Vijay Giradkar	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: - Mr. Ajay Lodha Independent Director has resigned from the Board Dated 30.03.2021.
Board has appointed Mr. Vijay Giradkar as Additional Director in the company. Mr. Haresh Kumar Prashad has resigned from the Board Dated 14.06.2021.

Message From Managing Director:-

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. 30,83,64,777.88/- as compared to Rs. 25,08,76,841.57/- in the previous year. The EBIDTA is Rs. 4,44,90,311.45/- in the financial year 2020-21 as compared to Rs. 3,51,41,035.20/- 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
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 8TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Eight Annual General Meeting** of the Members of **Nakoda Group of Industries Limited** will be held on **Wednesday, 15th day of September, 2021, 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, 2021 together with the Reports of the Board of Directors and the Auditors thereon and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the company for financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2:- To declare final dividend @ 1% i.e. Rs. 0.10/- (Rupees Ten Paisa Only) per Share of Face Value of Rs. 10/- each on 1,11,34,500 Nos. of Fully Paid up Equity Shares for the Financial Year ended 31st March, 2021 and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT final dividend @ 1% i.e. Rs. 0.10/- (Rupees Ten Paisa Only) per Share of Face Value of Rs. 10/- each on 1,11,34,500 Nos. of Fully Paid Equity Shares of the company be and is hereby confirmed and declared for the Financial Year ended 31st March, 2021 and the same be paid as recommended by the Board of Directors of the Company.”

Item No. 3:- To Appoint Mrs. Neeta Ajay Jain (DIN: - 08890824) as a Women Director, Who retires by rotation and being eligible offer himself for re-appointment and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of the Companies Act, 2013 Mrs. Neeta Ajay Jain (DIN:- 08890824), who retires by rotation at this meeting be and is hereby appointed as director of the company liable to retire by rotation.”

SPECIAL BUSINESS:-

Item No. 4:- Appointment of Mr. Vijay Giradkar (DIN: 09126682) as Independent Director of the company.

To consider and, if thought fit, to pass the following resolution as an 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 Annual Report 2020-21

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. Vijay Giradkar (DIN : 09126682), who was appointed as a Non-Executive Director (Independent) of the Company with effect from 30th March, 2021 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 30th March, 2021 to 29th March, 2026.

“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 of Related Party Transactions for the financial year 2021-2022.

To consider and, if thought fit, to pass the following resolution as an 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 ,2021 to 31st March ,2022.

“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:-To Increase the Authorized Share Capital of the company and alteration / amendment of Memorandum of Association.

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

“RESOLVED THAT pursuant to the provisions of Section 13, Section 61 and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) and reenactment (s) thereof for the time being in force) and the rules framed thereunder and further subject to any other laws and regulations, as may be applicable and the enabling

provisions of Articles of Associations of the Company and on recommendation of the Board of Directors of the Company and applicable permissions, sanctions and approvals as may be required in this regard, consent and approval of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crores Twenty Lakhs only) Equity Shares having face value of Rs. 10/- each share to 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crores Fifty Lakhs only) Equity Shares having face value of Rs. 10/- each share and consequently Clause V of the Memorandum of Association of the Company be and is here by substituted.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the **existing Clause V** thereof by the following **new Clause V** as under:

V. The Authorised Share Capital of the Company is 15, 00, 00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT new shares shall rank pari passu to the existing shares in all respect and that all the provisions contained in the Articles of Association of the company with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer, transmission, voting etc., will be applicable to the new shares as they are applicable to the already issued equity shares.

RESOLVED FURTHER THAT Board of Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters, filing e forms and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

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

Place: - Nagpur
Date: - 19.08.2021

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 atleast 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.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In compliance with the applicable provisions of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Annual General Meeting (“AGM”) of the Company is scheduled to be held on Wednesday, 15th September 2021 at 10.30 A.M. through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process (“e-Voting”).
9. In continuation of this Ministry’s General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021
10. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. The relevant Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 in respect of the items set out in the Notice of AGM is annexed.
13. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
14. Further, due to non-availability of postal and courier services, on account of the threat posed by COVID-19 and in terms of the MCA Circulars and the SEBI Circular, the Company is sending this AGM Notice along with the Annual Report for FY 2020-21 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories.
15. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday 07th Day of September 2021 to Wednesday, 15th September 2021 (both days inclusive) for Annual General Meeting.
16. A person who is not a member as on the record date should treat this Notice for information purpose only.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.