32nd Annual Report 2022 - 23

Natraj Proteins Limited

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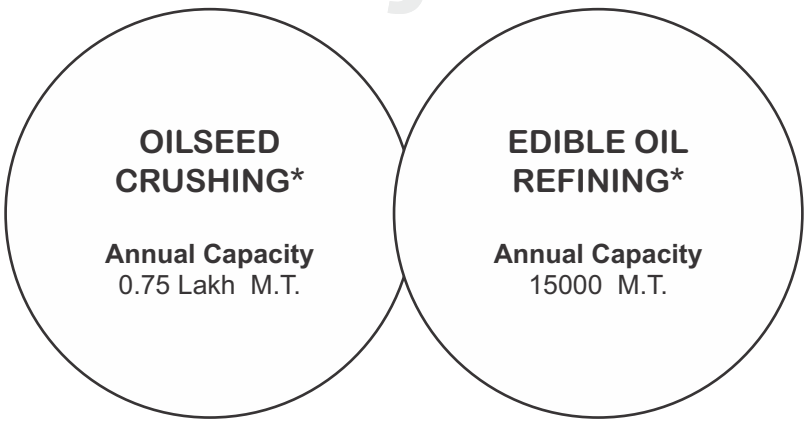
Natraj Proteins in a Nutshell

Natraj Proteins Ltd. (Natraj) was established in the year 1990. Natraj has been consistently pushing technology frontiers for more than 26 years, to meet the challenging demands of edible soya oil. The Quality is the key driver of success at Natraj, having range of plant and equipment is based on a spectrum of energy and environmental research that will return benefit for generations. A three-stage quality control module is adopted which includes stringent check on incoming raw material, in-process control and final testing. Prior to the shipping of product, Natraj also conducts thorough inspection to ensure that they comply with client's specifications.

Natraj has well established infrastructure, characterized & experienced workforce and amiable working environment.

As a part of our corporate social responsibility, we undertake community development activities and focus on promoting education and healthcare. The Capacity break-up of the company is as shown below:



**** Assuming 300 working days per year***

Corporate Information

BOARD OF DIRECTORS

Name	Designation
Shri Kailash Chand Sharma	Chairman & Managing Director
Shri Sharad Kumar Jain	Whole Time Director
Shri Umesh Narayan Trivedi	Independent Director
Shri Pradeep Agrawal	Independent Director
Shri Rajender Singh Tomar	Independent Director
Smt. Namita Sharma	Non-Executive Women Director
Shri Vishal Kumar	Additional Independent Director
Shri Praneet Mishra	Additional Independent Director

Other Key Managerial Personnel

Name	Designation
Shri Abhinandan Prajapati	CFO
CS Pooja Agrawal	Company Secretary & Compliance Officer

Committees of the Board

Audit Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Stakeholders' Relationship Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Nomination & Remuneration Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Corporate Social Responsibility Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Kailash Chand Sharma	Managing Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Umesh N. Trivedi	Independent Director	Member

Internal Committee on Sexual Harassment of Women at the Workplace

S. No.	Name	Designation	Position in the Committee
1.	Smt. Namita Sharma	Women Director	Chairperson
2.	CS Pooja Agrawal	Company Secretary	Member
3.	Shri Abhinandan Prajapati	Chief Financial Officer	Member

Corporate Compliance Committee

S. No.	Name	Designation	Position in the Committee
1.	Shri Umesh N. Trivedi	Independent Director	Chairman
2.	Shri Pradeep Agrawal	Independent Director	Member
3.	Shri Rajender Singh Tomar	Independent Director	Member

Statutory Auditor: **M/s Bhutoria Ganesan & Company** **Chartered Accountant** Bhopal	***Secretarial Auditor*** **M/s. D.K. Jain & Co.,** **Company Secretaries** Indore
Cost Auditor **M/s. Yogesh Chourasia & Associates** **Cost & Management Accountants** Bhopal	***Internal Auditor*** **Mr. Abhinandan Prajapati**
Banker: Bank of Baroda, Bhopal	***Name of the Stock Exchange*** BSE Limited, Scrip Code: 530119
Registered Office & Plant Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111 Phone 07572-262636-38 Email: natrajproteinltd@rediffmail.com Website: www.natrajproteins.com	**Share Transfer Agent:** Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) Phone: 0731-2551745 Email: compliance@ankitonline.com

NOTICE

NOTICE is hereby given that 32nd Annual General Meeting (AGM) of the members of **NATRAJ PROTEINS LIMITED** ("NPL") will be held on **Saturday, 30th day of September, 2023 at 2.00 P.M.** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") for which purposes the Registered Office of the company situated at Nagpur-Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111 shall be deemed as the Venue of the Meeting, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider, approve and adopt the Audited Financial Statements which includes the Audited Balance Sheet as at 31st March, 2023, Statement of changes in Equity, Profit & Loss and Cash Flow of the Company for the year ended 31st March, 2023 and the Reports of the Board's and Auditors thereon.
2. To appoint a director in place of **Shri Kailash Chand Sharma (DIN:00012900)** who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

3. **To re-appoint Shri Sharad Kumar Jain (DIN: 02757935) as the Whole-time Director of the company w.e.f. 1st October, 2023.**

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

   "RESOLVED THAT upon the recommended of the Nomination and Remuneration Committee of the Board and the approval of the Board of directors of the Company, pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Shri Sharad Kumar Jain (DIN: 02757935) as the Whole-time Director and designated as the Executive Director of the Company for a further period of 3(three) years w.e.f. 1st October, 2023 on the consolidated monthly remuneration of Rs. 75,000 p.m."

   "RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Shri Sharad Kumar Jain shall not be in excess of the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure."

   "RESOLVED FURTHER THAT there shall be clear relation of the Company with Shri Sharad Kumar Jain as "the Employer-Employee" and each party may terminate the above said appointment with the six months' notice in writing or salary in lieu thereof."

   "RESOLVED FURTHER THAT Shri Sharad Kumar Jain, the Executive Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company."

   "RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

4. **To ratify the remuneration to be paid to M/s Yogesh Chourasia & Associates, Cost Accountants (FRN: 000271) for the year 2023-24.**

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

"RESOLVED THAT pursuant to section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors Rules) 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Yogesh Chourasia & Associates, Cost Accountants (Firm Registration No.: 000271) who was appointed as the Cost Auditors by the Board for conducting Cost Audit of the Company for the Financial Year 2023-24 on a remuneration of Rs. 75,000/- plus GST be and is hereby ratified."

5. **To approve and confirm the Appointment of Shri Vishal Kumar(DIN:10288687) as an Director under the category of Non-Executive Independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with the provisions of Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 and the SEBI (LODR), Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force),as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, **Shri Vishal Kumar (DIN:10288687),**who was appointed by the Board of Directors as an Additional Director under the category of Non-Executive Independent Director and to holds office until the date of this Annual General Meeting be and is hereby confirmed and appointed as a Director under the category of Non-Executive Independent Director, who shall not liable to retire by rotation, to hold office for a First term of 5 (Five) consecutive years w.e.f. 1st September, 2023.

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **To approve and confirm the Appointment of Shri Praneet Mishra (DIN:10288688) as a Director under the category of Non-Executive Independent Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with the provisions of Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 and the SEBI (LODR), Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, **Shri Praneet Mishra (DIN:10288688),** who was appointed by the Board of Directors as an Additional Director under the category of Non-Executive Independent Director and to holds office until the date of this Annual General Meeting be and is hereby confirmed and appointed as a Director under the category of Non-Executive Independent Director, who shall not liable to retire by rotation, to hold office for a First term of 5 (Five) consecutive years w.e.f. 1st September, 2023.

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDERS OF THE BOARD

Date: 1st September, 2023
Place: Itarsi
Natraj Proteins Limited
CIN: L00153MP1990PLC006090
Nagpur Kalan, Ordinance Factory Road, Itarsi (M.P.) 461111

CS POOJA AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
ACS 49139

NOTES :

1. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No.10/2022 dated 28th December, 2022 (Collectively referred as MCA Circulars) read with Rules and circulars made thereunder and Master Circular dated 11th July, 2023 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members to the 32nd AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.

2. Pursuant to the MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 32nd AGM is not annexed to the notice.

3. The Members can join the 32nd 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 for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without any restriction on account of first come first served basis.

4. The attendance of the Members attending the 32nd AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the 32nd AGM. For this purpose, the Company has arranged with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for VC/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

6. The Notice calling the AGM along with complete Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. In line with the MCA Circular, the Notice along with Annual Report has been uploaded on the website of the Company at www.natrajproteins.com. The Notice and Annual Report can also be accessed from the websites of the Stock Exchange 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) i.e. (www.evotingindia.com). However, if any specific request is received from the members demanding of the physical copy of the Annual Report will be provided by the company.

7. This 32nd AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular.

8. The recorded transcript of the forthcoming 32nd AGM shall also be made available on the website of the Company www.natrajproteins.com as soon as possible after the Meeting is over.

9. Members joining the meeting through VC/OAVM, who have not casted their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have casted their vote by remote e-voting prior to the 32nd AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.

10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.

11. The company has notified closure of **Register of Members and Share Transfer Books from Sunday, 24th September, 2023 to Saturday, 30th September, 2023, (both days inclusive)** for the purpose of the Annual General Meeting.

12. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.

13. 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 Saturday, the 23rd September, 2023.**

14. CS Ishan Jain, Practicing Company Secretary (M.No. FCS 9978 & C.P. No. 13032) Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore (F.R.No. S2021MP802300) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the 32nd AGM and remote e-voting process in a fair and transparent manner.

15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID: natrajproteinltd@rediffmail.com so that the information required may be made available at the Meeting.

16. The Members are requested to:
    - Intimate changes, if any, in their registered addresses immediately.
    - Quote their ledger folio number in all their correspondence.
    - Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company

17. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com, compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.

18. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 32nd AGM. Members seeking to inspect such documents can send an email to natrajproteinltd@rediffmail.com.

19. As per SEBI Circular dated 20th April, 2018 shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. (PAN) and Bank Account Details to the RTA of the Company.

20. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.

21. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

    - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and its RTA provide efficient and better service to the Members.

    - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.natrajproteins.com under Standard documents for Investors and is also available on the website of the RTA.

22. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access www.natrajproteins.com for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

23. In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2023, Ankit Consultancy Pvt Ltd will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the Registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

    In compliance with SEBI guidelines, the Company sent communication intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

24. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

    In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

25. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members may contact the Company or RTA, for assistance in this regard.