



PRIYA LIMITED



**ANNUAL REPORT
2021-2022**

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35TH ANNUAL GENERAL MEETING

Day	: Thursday
Date	: 29 th September, 2022
Time	: 11.00 A.M.
Place	: “Brahman Sabha Banquet Hall”, 190, Raja Rammohan Roy Road, Charni Road (East), Opera House, Girgaon, Mumbai 400004..

BOARD OF DIRECTORS

SHRI. ARUNKUMAR BHUWANIA	Chairman & Director
SHRI. ADITYA BHUWANIA	Whole Time Director
SHRI. R. K. SARASWAT	Independent Director (Ceased w.e.f. March 2, 2022)
SHRI. M. K. ARORA	Independent Director
SHRI. ANUJ BHARGAVA	Independent Director
SMT. MINI BHUWANIA	Director
SMT. HEMA THAKUR	Additional Independent Director (Appointed w.e.f. May 24, 2022)
SHRI. RAKESH JAIN	Chief Financial Officer
MISS. RAJESHREE CHOUGULE	Company Secretary and Compliance officer (Resigned w.e.f. 14 th February, 2022)
MISS. VINAYA KHOPKAR	Company Secretary and Compliance officer (Appointed w.e.f. 24 th May, 2022)

BANKERS

Indian Bank
Bank of Maharashtra
Union Bank of India

AUDITORS

Kanu Doshi Associates LLP
Chartered Accountants, Mumbai.

REGISTERED OFFICE

4th Floor, Kimatrai Building, 77-79, Maharshi Karve Marg,
Marine Lines (E), Mumbai-400002. Tel: 022-2201 3672.
Email: cs@priyagroup.com; Website: www.priyagroup.com

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Pvt. Ltd.,
Pinnacle Business Park, Office No. S6-2,
6th Floor, Mahakali Caves Road,
Next to Ahura Centre, Andheri (East), Mumbai 400093.
Tel: 022-40430200/ 62638200 | Fax No: 022 – 28475207/62638299.
Email: investor@bigshareonline.com; Website: www.bigshareonline.com

EQUITY SHARES ARE LISTED AT:

BSE Limited (BSE)

PRIYA LIMITED

CIN: L99999MH1986PLC040713

NOTICE

NOTICE is hereby given that **the Thirty-Fifth Annual General Meeting** of the members of **PRIYA LIMITED** (CIN: L99999MH1986PLC040713) will be held at "Brahman Sabha Banquet Hall", 190, Raja Rammohan Roy Road, Charni Road (East), Opera House, Girgaon, Mumbai – 400004 on Thursday, the 29th Day of September, 2022 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To consider appointment of a Director in place of Mrs. Mini Bhuwania (DIN: 08640692) who retires by rotation and being eligible, offers herself for re-appointment.
3. Re-Appointment of M/s. Kanu Doshi Associates LLP., Chartered Accountants as Statutory Auditors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Kanu Doshi Associates LLP, Chartered Accountants (Firm Registration No.104746W/W100096) be and are hereby reappointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

"RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. To approve the appointment Ms. Hema Thakur (DIN: 01363454) as an Independent Non-Executive 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 Section 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17(1)(b) and 25 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), Ms. Hema Thakur (DIN: 01363454), who was appointed by the Board of Directors and in accordance with the provisions of Article 71 of Articles of Association of the Company and pursuant to Section 161 of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and as recommended by the Nomination and Remuneration Committee, as an Additional Independent

Non-Executive Director of the Company with effect from May 24, 2022 and who holds office only up to the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2021-2022 should have been held, whichever is earlier and who has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for 5 consecutive years for a term up to 23rd May, 2027, not liable to retire by rotation.

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

For and on behalf of the Board
For **Priya Limited**

Place : Mumbai
Date : 12th August, 2022

Aditya Bhuwania
Whole-time Director

Registered Office:

4th Floor, Kimatrai Building, 77-79,
Maharshi Karve Marg, Marine Lines (E),
Mumbai-400002.

NOTES:

1. The Annual General Meeting will be held at the said venue by strictly adhering to social distancing norms and other safety protocols as per the latest guidelines/ advisories/ SOP's issued by the Ministry of Health and Family Welfare, Government of India and the State Government, amid the COVID-19 Pandemic.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 to 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
3. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.priyagroup.com and website of BSE Ltd. (BSE).
4. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. Such proxy need not be a member of the company
5. The duly completed and signed instrument appointing proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the Annual General Meeting.
6. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

7. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
8. As per Regulation 40 of the Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
9. The register of members and the share transfer books of the Company will remain closed from **23rd September, 2022 to 29th September, 2022** (both days inclusive).
10. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's share in physical form, please inform Company's Share Transfer Agent v iz. M/s. Bigshare Services Pvt. Ltd., Pinnacle Business Park, Office No. S6-2, 6th Floor, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai 400093 by enclosing a photocopy of blank cancelled cheque of your bank account.
11. M/s. Bigshare Services Pvt. Ltd., the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
12. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
13. In case of joint holders attending the Annual General Meeting, only such a joint holder who is senior by the order in which the name stands in the register of members will be entitled to vote.
14. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the Annual General Meeting.
15. Details of Directors retiring by rotation at the ensuing Meeting are provided in the "Annexure" to the Notice.
16. Unclaimed dividend for the year(s) 2014-15, 2015-16, 2016-17 and 2017-18 are held in separate Bank accounts and shareholders who have not received the dividend are advised to write to the Company with complete their bank details.
17. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
18. Members holding shares in physical mode:
 - (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company/ RTA, if not registered with the Company as mandated by SEBI.
 - (b) are requested to register / update their e-mail address with the Company / RTA for receiving all communications from the Company electronically.

19. Members may avail dematerialisation facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised. The ISIN No. of the Company is **INE686C01014**.
20. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
21. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.
22. Attendance Slip, proxy form and the Route map to the Venue of meeting are annexed hereto.
23. Shareholders are requested to bring print out copy of the Annual Report to the meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
24. The register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
25. Retirement of Directors by rotation: Mrs. Mini Bhuwania, Director of the Company, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer herself for re-appointment.

26. 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 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 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 AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- II. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
- III. M/s. SPRS and Co. LLP, Company Secretaries 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.
- IV. 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.

- V. 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.
- VI. The remote e-voting period commences on 26th September, 2022 (9:00 am) and ends on 28th September, 2022 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2022, 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 the member, the member shall not be allowed to change it subsequently.
- VII. 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. 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.
- VIII. 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 three 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.
- IX. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.priyagroup.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be communicated to BSE Limited, where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, 26th September, 2022 at 9:00 A.M. and ends on Wednesday, 28th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday 22nd September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

- a) For Members who hold shares in demat account with NSDL.